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WORLD PAPER MONEY
OCTOBER 20, 2022 | DALLAS





Front Cover Lots: 25220, 25311, 25524, 25461, 25140

Inside Front Cover Lots: 25067, 25412, 25455, 25193, 25271

Inside Back Cover Lots: 25164, 25460, 25263, 25373, 25437

Back Cover Lots: 25321, 25139, 25523, 25476, 25090

WORLD PAPER MONEY

Featuring: The Greek Legacy Collection | The Raphael Dvir Paper Money of Israel Collection

October 20, 2022 | Dallas

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Thursday, October 20 • 11:00 AM CT • Lots 25001–25540

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70298

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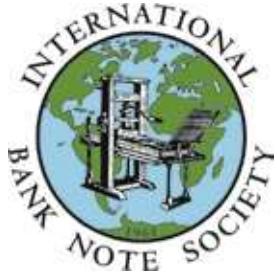
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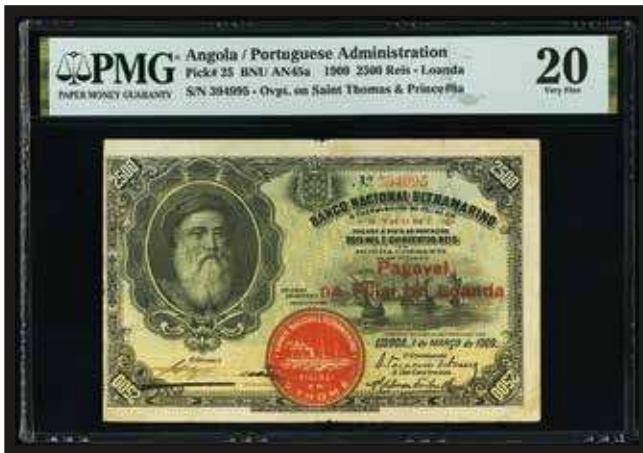
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WORLD CURRENCY



25001 Angola Banco Nacional Ultramarino 2500 Reis 1.3.1909 Pick 25 PMG Very Fine 20.

During World War I, Angola experienced a shortage of currency. It was more expedient to overprint Sao Tome notes and insert them into circulation in Angola. This example was prepared in that way and issued in Angola in 1918. Standard circulation is present. A rare type in any grade, and a note that is finally being appreciated for how truly uncommon it is.

Starting Bid: \$1,250



25003 Australia Commonwealth of Australia Reserve Bank 10 Dollars ND (1966) Pick 40as2 Specimen PMG Choice Uncirculated 63.

A beautiful rare Specimen from the early 1960s issue featuring the Coombs-Wilson signature combination. Red Specimen overprints, bold colors and bright paper highlight this very collectible note. Although third party grading company mentions previous mounting, there are only five examples graded in the *PMG Population Report* denoting the scarcity of this example.

Starting Bid: \$1,000



25002 Australia Commonwealth of Australia 10 Shillings ND (1918) Pick 3b R3 PMG Very Fine 30 EPQ.

An attractive and rare banknote that is seldom encountered in this excellent and original condition. Overprinted in red "HALF SOVEREIGN", indicating its convertibility to gold. Scarce in any grade and most pleasing in this original EPQ condition.

Starting Bid: \$1,250



25004 Australia Reserve Bank 1 Dollar ND (1974) Pick 42s1 SP16 Specimen PMG Choice About Unc 58.

An attractive portrait of the Popular Queen Elizabeth II wearing robes of the Order of the Garter and Queen Victoria's Golden Jubilee necklace highlight the front of this example. The back features aboriginal artwork and bark painting by David Malangi. This lovely, tranquil Specimen with diagonal red hollow Specimen overprints is a wonderful addition to any QEII collection. Previous mounting is mentioned for accuracy.

Starting Bid: \$500

Austria



25005 Austria National Bank 5000 Schilling 4.1.1988 Pick 153 PMG Gem Uncirculated 65 EPQ.

The largest denomination of the Austrian Schilling that was subject to one replacement by an upgraded design before the currency was replaced by the Euro. It remains exchangeable for 363.36 Euros. It is also known in paper money security circles as the first note to feature a Kinegram security patch. Superior embossing is seen on this well preserved example set aside by an astute collector.

Starting Bid: \$500



25006 Bahamas Bahamas Government 4 Shillings 1919 Pick 2a PMG Very Fine 25.

An exquisite early design with excellent inks and intaglio features remaining clear. Printed by the Canadian Bank Note Company, detailed vignettes of a large seal flanked by a donkey cart and crops grace the front. The guilloche patterns seen throughout are absolutely breathtaking.

Starting Bid: \$500



25007 Bahamas Bahamas Government 4 Shillings 1919 Pick 2p Front and Back Proofs PMG Choice Uncirculated 64 (2).

A lovely pair of proof notes from an avidly collected former British colony. Alluring vignettes of the dominant industries of the islands in the early twentieth Century are featured on the front Proof. Evenly distributed, vivid inks are well displayed on the Back Proof. Both examples are mounted on cardstock for rigidity. (Total: 2 notes)

Starting Bid: \$500



25008 Bahamas Bahamas Government 10 Shillings 1919 (ND 1924) Pick 3p Front and Back Proofs PMG Choice Uncirculated 63 EPQ; Gem Uncirculated 65 EPQ.

Another lovely set of proofs in today's auction, both mounted on cardstock with this representing the 10 Shillings denomination. The front is enhanced by evenly weighted vignettes flanking a ship seal on the front. The back proof exhibits large guilloche designs encompassing denominational values. (Total: 2 notes)

Starting Bid: \$750

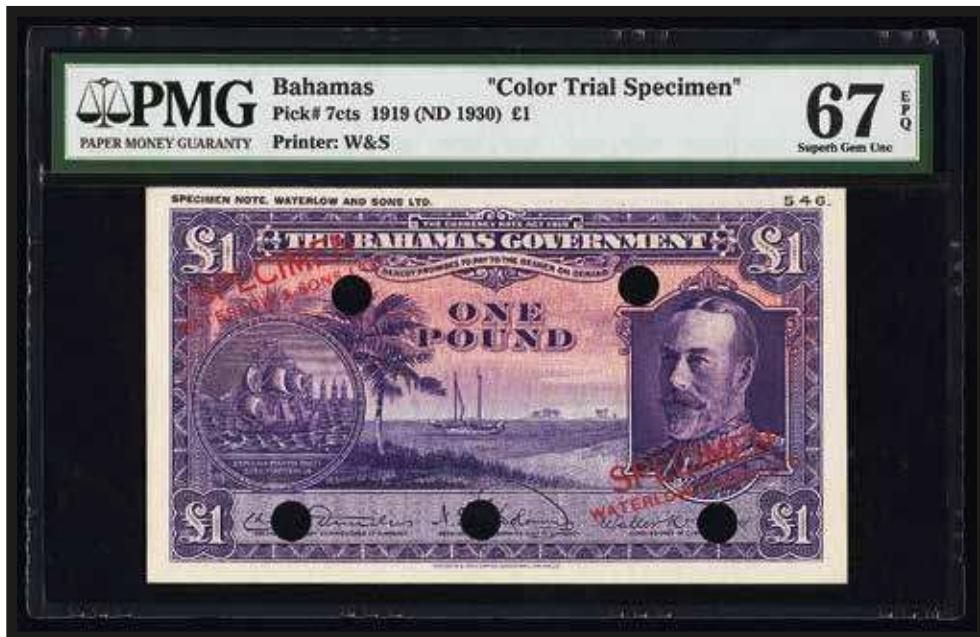


25009 Bahamas Bahamas Government 1 Pound 1919 Pick 4p Front and Back Proofs PMG Gem Uncirculated 65 EPQ; Uncirculated 62 Net.

A well preserved proof set of this highest denomination rom the first government series. Ornate designs are visible throughout these examples printed by the Canadian Bank Note Company. Two evenly weighted mandalas featuring a donkey cart and bushes flank a well centered ship seal on the Front Proof. Three POCs and note unaffected by issued on cardstock are noted on the Front Proof, and a tear is mentioned on the Back Proof. (Total: 2 notes)

Starting Bid: \$750

High Grade Waterlow & Sons Color Trial



25010 Bahamas Bahamas Government 1 Pound 1919 (ND 1930) Pick 7cts Color Trial Specimen PMG Superb Gem Unc 67 EPQ.

An impressive Color Trial Specimen of the 1 Pound from the 1930s issue, which at the time was the highest denomination of the series. This Waterlow & Sons printed note features the distinct portrait of King George V at right and a ship seal at left. The purple color was not used on any Bahamas notes of this period, and not a particularly popular color in tropical climates as it was subject to fading. Nevertheless for this presentation Color Trial Specimen, all intaglio features from the frame to the portrait are executed in this very pleasing shade. The underprint color is also characterized by a sunset-like tint instead of the yellow used on this example. Red Specimen overprints and 5 POCs are present. Highly collectible, especially in this top grade.

Starting Bid: \$2,500



25011 Bahamas Central Bank 20 Dollars 1974 (ND 1993) Pick 54a PMG Gem Uncirculated 66 EPQ.

A rare opportunity to obtain such a scarce example. When Queen Elizabeth II's portrait was replaced with that of Milo Butler's in 1993, the balance of the note remained largely unchanged, except for some minor color scheme adjustments. However, at some point near the end of the A-prefix line, the back of the note was given a new engraving of Nassau Harbour, which then included Paradise Island. The first variety, Butler portrait and south-facing Nassau Harbour engraving is quite rare, and unrecorded in the Standard Catalog. All James Smith signed, undated \$20s are cataloged as P-54a, regardless of the back variety.

Starting Bid: \$750



25012 Bahrain Currency Board 5 Dinars 1964 Pick 5a PMG Gem Uncirculated 65 EPQ.

This 5 Dinar note is from Bahrain's 1964 issue, which is its first as an independent nation. A plethora of dhows appear on this rare early Bahrain issue that is predominantly printed in blue on a multicolor underprint. Gem examples from Bahrain's initial issuance are greatly coveted and always in high demand.

Starting Bid: \$1,500



25013 Bahrain Currency Board 10 Dinars 1964 Pick 6a PMG Gem Uncirculated 66 EPQ.

All banknotes from the initial series of Bahrain are very popular today, and this highest denomination 10 Dinars is no exception. Superb, pack-fresh original condition is easily seen through the third party holder. Scarce and hard to find in high grade.

Starting Bid: \$1,000



25014 Belgium Banque Nationale de Belgique 1000 Francs 2.1.1919 Pick 73 PMG About Uncirculated 50.

Stimulating allegorical images portraying Neptune and Salacia draw attraction to the front of this oversized note. This beautiful issue holds the highest grade in the *PMG Population Report* of a mere 8 registered, denoting the rarity.

Starting Bid: \$750

Well Preserved 1914 Issue



25015 Bermuda Government 1 Pound 2.12.1914 Pick 1 PMG Very Fine 25.

Printed by the American Bank Note Company of Ottawa, this design features the Crest of Bermuda on the left with the banner that reads "Quo Fata Ferunt" (Whither the Fates Direct). The red serial numbers are bold and the manuscript signature of J.T. Gilbert and printed signature of Allen F. Smith are distinct. Issued at the start of The Great War, it is of no surprise that it remained the initial and only circulating banknote in Bermuda until 1927, as Great Britain faced severe cash shortages to her colonies. This could explain to why the handful of examples extant are mostly circulated, with only 7 total graded by PMG. The 1927 issue saw a facelift, so to speak, with the inclusion of a Royal portrait of King George V. Desirable in any grade and a chance not to be overlooked.

Starting Bid: \$2,000



25016 **Bermuda** Bermuda Government 5 Shillings 1.8.1920 Pick 3a **PMG Very Fine 30.**

Although this small size, dated variety is dated 1920, it was only released in 1935. This series featuring King George V had a 2 Shillings and 6 Pence included in the Island nations order to TDLR, but was never issued, as unsatisfactory durability was a concern. Thus making the 5 Bob the smallest denomination for this issue. Elusive in any grade.

Starting Bid: \$1,000

Low Serial A/I 000055 £10



25017 **Serial Number 55** **Bermuda** Bermuda Government 10 Pounds 28.7.1964 Pick 22 **PMG Gem Uncirculated 66 EPQ.**

Issued for only six years, this high denomination note became important for payroll and other cash expenses as the Pound continued to lose value in the 1960s. Pack fresh original quality is easily seen on this example. Across the three known prefixes, only 250,000 banknotes were issued. Decimalization took place in 1970 which forced the redemption of almost all extant examples.

Starting Bid: \$2,000



25018 **Bolivia** Banco Nacional de Bolivia 5 Bolivianos 1.1.1904 Pick S214a **PMG Choice Fine 15.**

Scarce in any grade, on offer is an issued example from this private bank, featuring a portrait of Simon Bolivar. One of only 2 graded on the *PMG Population Report*, it will be the first time we have offered this variety in any format. An opportunity not to be overlooked.

Starting Bid: \$500



25019 **Bolivia** Banco Potosí 50 Bolivianos 1.1.1887 Pick S225s **Specimen PMG Choice Uncirculated 64.**

A rare Specimen infused with vivid color and delightful guilloche designs. A vignette of a woman emptying a pitcher ("Rebecca") is seen on the left, while portrait of General Narino graces the right. An intense image of an eagle on the back certainly adds to the appeal of this note. Red Specimen overprints, three POCs, ink and pinholes are mentioned for accuracy. This piece is tied for the highest grade of a mere four examples registered in the *PMG Population Report*, reflecting the scarcity of this note.

Starting Bid: \$500



25020 **Brazil** Thesouro Nacional 20 Mil Reis ND (1866-70) Pick A241 **PMG Very Fine 30 Net.**

A scarce highly coveted example, only one million of these were delivered to the National Treasury. Almost all are believed to have been redeemed due to the large denomination. Although third party grading company mentions an annotation and a tear, this is one of only five examples graded in the *PMG Population Report* at the time of cataloging.

Starting Bid: \$1,000



25021 **Brazil** Thesouro Nacional 10 Mil Reis ND (1883) Pick A258a **PMG Very Fine 25.**

An terrific note, and only the second we have offered. Only three examples are currently graded in the *PMG Population Report*, with this note grading the highest. The last example we sold was a Choice Fine 15, and sold for just over \$1,100.

Starting Bid: \$750



25022 Brazil Thesouro Nacional 10 Mil Reis ND (1885) Pick A262 PMG Very Fine 25.

Printed by the American Bank Note Company, Kingdom of Brazil Treasury notes are increasing in popularity. All details, including the manuscript signature, are on full display. Some toning, minor foreign substance, and an annotation are mentioned for accuracy.

Starting Bid: \$750



25023 Brazil Thesouro Nacional 1 Mil Reis ND (1902) Pick 4 PMG Choice Uncirculated 63.

A unique type printed by Bradbury, Wilkinson & Company, composed with delightful ornate designs and deep color. This interesting note holds the second highest grade of only 7 examples in the *PMG Population Report*, reflecting the scarcity of this issue.

Starting Bid: \$400



25024 Brazil Thesouro Nacional 5 Mil Reis ND (1903) Pick 19 PMG Very Fine 30.

An alluring and seldom seen type, with design elements that separate it from many other Brazilian types. Bright inking is evident despite the century that has passed. Staining is mentioned for accuracy nonetheless, this piece is quite rare as there are only four examples registered in the *PMG Population Report*.

Starting Bid: \$600



25025 Brazil Thesouro Nacional 50 Mil Reis ND (1893) Pick 49s Specimen PMG Choice Uncirculated 64 EPQ.

Simply stunning designs grace both sides of this early Republican issue. Fresh paper and bright colors add to the desirability of this rarely offered type. Two hole punched cancellations and red overprints confirm Specimen status.

Starting Bid: \$750



25026 Brazil Thesouro Nacional 50 Mil Reis ND (1908) Pick 53s Specimen PMG About Uncirculated 55.

A delightful example printed by The American Banknote Company. The 50 Mil Reis is a challenging denomination acquire from this series. In fact, only eight Specimen and one issued note are graded in the *PMG Population Report*. Minor rust, hole punched cancellations and overprints are mentioned for accuracy. A small serial number adds to the desirability, as it appears this item began its life as an issued note and was then transformed into a Specimen.

Starting Bid: \$900



25027 Brazil Caixa de Estabilizacao 1 Conto de Reis = 1000 Mil Reis 18.12.1926 Pick 109 PMG Very Fine 25.

An extremely rare type, with a breathtaking engraving on the back, and the highest denomination of the series. At the time of cataloging, only three examples are graded in the *PMG Population Report*. These stabilization notes were issued as gold coinage was redeemed. However, the enormous face value of this type prevented it from being saved, as 1000 Mil Reis was much more appealing in metallic form than paper. A minor paper pull at back is mentioned for accuracy. One of only a handful are this type are extant to date.

Starting Bid: \$1,250



25028 Brazil Caixa de Estabilizacao 100 Mil Reis 18.12.1926 Pick 109D PMG Very Fine 20.

In an attempt to stabilize the currency, the Caixa de Estabilizacao was established, backing notes of the treasury in gold. These notes attempted to protect the Brazilian economy, which only lasted for a few years before the 1929 Stock Market Crash and subsequent depression led to a different economic policy being adopted.

Starting Bid: \$400



25029 British Caribbean Territories Currency Board 10 Dollars 1.9.1951 Pick 4 PMG Choice Very Fine 35 EPQ.

A brilliant example of this golden \$10 denomination from the first issue by this currency board. A truly scarce issue with only a total of 13 graded examples registered in the *PMG Population Report* and only four graded with the "exceptional paper quality" designation.

Starting Bid: \$1,250



25030 British Caribbean Territories Currency Board 1 Dollar 3.1.1956 Pick 7bs Specimen PMG Choice Uncirculated 63.

A beautiful, colorful Specimen featuring a portrait of Queen Elizabeth II. A perforated cancellation was applied in the watermark area. Although a corner stain is mentioned, this example holds the second highest grade in the *PMG Population Report* of only 13 total. Desirable in this format.

Starting Bid: \$500



25031 British Caribbean Territories Currency Board 2 Dollars
3.1.1956 Pick 8bs Specimen PMG Choice Uncirculated 64.

An excellent portrait of Queen Elizabeth II is featured on this rare Specimen from 1956. The eye appeal is virtually unmatched on this second denomination from the series. One carefully placed perforated cancellation is mentioned for accuracy. Only nine examples are registered in the *PMG Population Report*, with this one holding the highest grade.

Starting Bid: \$750



25032 British Caribbean Territories Currency Board 2 Dollars
2.1.1963 Pick 8c PMG Gem Uncirculated 66 EPQ.

A simply beautiful Bradbury, Wilkinson & Company engraved banknote, enhanced by impressive color schemes and fantastic design elements. An always popular series and scarce in higher grades.

Starting Bid: \$750



25033 British Caribbean Territories Currency Board 5 Dollars
3.1.1956 Pick 9bs Specimen PMG Choice Uncirculated 64.

The British Caribbean Territories series of notes are especially popular due to their stunning designs and scarcity in high grade. This Specimen represents the \$5 denomination, and only a perforated cancellation in the watermarked area is mentioned for accuracy. Bright aqua color schemes are on full display. Rare in this format and a pleasing Caribbean Specimen.

Starting Bid: \$750



25034 British Caribbean Territories Currency Board 5 Dollars
2.1.1963 Pick 9c PMG Choice Uncirculated 64.

A beautiful banknote, and especially pleasing and desirable in Uncirculated grades. Infrequently offered in choice, and many times more scarce than the \$1 Dollar denomination from this family of notes. Staple holes.

Starting Bid: \$400



25035 British Caribbean Territories Currency Board 10 Dollars 3.1.1956 Pick 10bs Specimen PMG Choice Uncirculated 64 EPQ.

A beautiful Queen Elizabeth II Specimen printed by Bradbury, Wilkinson Co. The first date of issue of the second signature combination is seen on this attractive well embossed note. A small perforated cancellation is present which does not detract from the overall presentation.

Starting Bid: \$750



25036 British Caribbean Territories Currency Board 20 Dollars 2.1.1957 Pick 11b PMG Very Fine 25.

A wonderful issue featuring a portrait of young Queen Elizabeth II. The calming inks remain clear on this scarce high denomination note. Only 33 examples have been graded in the PMG Population Report denoting the rarity of this example.

Starting Bid: \$500



25037 British Caribbean Territories Currency Board 20 Dollars 2.1.1957 Pick 11bs Specimen PMG Gem Uncirculated 65 EPQ.

An amazing, high denomination highlighted by a portrait of Queen Elizabeth II. This Specimen is rare in any formant and very popular amongst British Commonwealth collectors. Solid zero serial numbers and one perforated cancellation are mentioned for accuracy on this scarce Specimen. This example is tied for the highest graded in the PMG Population Report of only 11 in total, making this a great opportunity to acquire a scarce addition any QEII collection.

Starting Bid: \$1,000



25038 British Caribbean Territories Currency Board 100 Dollars 2.1.1957 Pick 12cs Specimen PMG Choice Uncirculated 63.

A key denomination almost never seen and missing from many relevant collections. The paper quality and design elements are excellent on this Specimen. One perforated cancellations has been applied to the watermark area and very minor stains are mentioned for accuracy. Iconic and very rare.

Starting Bid: \$1,500



25039 **British Guiana** Government of British Guiana 5 Dollars 1.1.1942
Pick 14b PMG Very Fine 25.

Printed and created by Waterlow & Sons this iconic olive green government note is certainly scarce today. Minor ink is seen on otherwise good paper. 1942 is the only date of the series for which all denominations were issued. This is a very popular type.

Starting Bid: \$900



25040 **Burma** Reserve Bank of India 100 Rupees ND (1939) Pick 6
Jhunjhunwalla-Razack 5.6.1 PMG Choice Very Fine 35 Net.

A charming large format note issue that was released specifically for Burma. Stunning, unique designs along with King George VI's portrait contribute to this note's popularity. There are only three prefixes for this infrequently seen type. Stamp ink, rust, and an annotation are mentioned by the grading company.

Starting Bid: \$1,000



25041 **Cameroon** Kaiserliches Gouvernement 100 Mark 12.8.1914 Pick 3b PMG Gem Uncirculated 65 EPQ.

A note from the initial issuance for Cameroon, in atypical Gem grade. An additional pleasing attribute would be the EPQ status awarded to this vibrant offering. Unmistakable German influence is observed by the Imperial eagle on the face of this highest denomination from the issue.

Starting Bid: \$600



25042 **Cameroon** Territoire Du Cameroun 1 Franc ND (1922) Pick 5
PMG Very Fine 30.

A well preserved note from the French Mandate Post World War I, of which only a 50 Centimes and 1 Franc were issued. The 1 Franc is the scarcer of the two denominations and this example holds the second finest grade of the six total notes registered in the *PMG Population Report*. A very collectible and historic note. Comments of previous mounting and lightened annotations are noted for accuracy.

Starting Bid: \$500



25043 Cameroon Banque Centrale 500 Francs ND (1962) Pick 11 PMG Superb Gem Unc 68 EPQ.

Heavy embossing is evident on this well centered, colorful note designed and printed in France. This very detailed issue features a depiction of man and cattle set in front of a mountain of the front. The back is highlighted by a scene of men carrying banana stalks on their head in front of a harbor.

Starting Bid: \$1,000

Early Province of Canada Issued \$1



25044 Canada Province of Canada, Montreal \$1 1.10.1866 PC-2a PMG Very Fine 20.

The 1866 issue marked the first currency issued by the newly established Dominion of Canada, which came into existence in 1867. The government opted to continue the 1866 issue until the first formal issue of Dominion currency was printed in 1870. All Province of Canada issues are scarce, with the higher denominations generally unobtainable. Although minor rust mentioned, there are only 12 graded examples in the PMG Population Report, and this one is tied for the second highest grade reflecting the scarcity of this issue.

Starting Bid: \$3,000

Scarce Toronto 1870 Issue



25045 Canada Dominion of Canada \$2 1.7.1870 DC-3b PMG Choice Fine 15.

Payable to Toronto this example is very rare in any grade. This was the highest denomination issued in the 1870 series, as \$4 notes were not issued until 1882 and denominations of \$5 and above were reserved for issuance by chartered banks. This example bears the portraits of Generals Wolfe and Montcalm, the main protagonists in the decisive battle for control of North America fought on the Plains of Abraham in 1759. There are a mere ten examples graded in the *PMG Population Report* denoting the scarcity of this issue.

Starting Bid: \$3,500



25046 Canada Dominion of Canada, Halifax \$1 1.6.1878 DC-8d PMG Very Good 8.

An evenly circulated, "Payable at Halifax" variety that is rare in any grade and seldom crosses the auction block. Only six total examples are registered in the *PMG Population Report*. Vivid details remain visible throughout, including the Countess of Dufferin's portrait along with bold signatures and a legible date.

Starting Bid: \$750



25047 Canada Dominion of Canada \$4 2.1.1902 DC-17b PMG Very Fine 25.

The \$4 denomination is a curious and popular note among collectors. Most extant notes began being withdrawn in 1912 when a \$5 denomination was issued. Minor stains are mentioned for accuracy on this note, which is otherwise pleasant. Notice that it features the word "FOUR" at top twice, indicating that it is the final variety for the denomination. Scarce in any grade.

Starting Bid: \$600



25048 Low Serial Number 105 Canada Bank of Canada \$2 1935 BC-3 English Text PMG Choice Uncirculated 63 EPQ.

A three digit serial number is present on this pack fresh \$5 featuring Queen Mary. This denomination is rare in Uncirculated grade and the small serial number surely adds to the desirability.

Starting Bid: \$750



25050 Canada Bank of Canada \$2 1935 BC-4S French Variety Specimen PMG Superb Gem Unc 67 EPQ.

An extremely popular Specimen, features the portrait of Queen Mary on the face and the transportation allegory with Mercury at center on the back. This early issue denomination features the French text of "Banque Du Canada" and "Deux Dollars." Red Specimen overprints contrasted with the blue tints provide exceptional eye appeal on this wonderful example. At the time of cataloging, this piece is tied for the highest grade in the *PMG Population Report*, with only four Specimen graded.

Starting Bid: \$1,250



25049 Canada Bank of Canada \$2 1935 BC-3S English Variety Specimen PMG Gem Uncirculated 65 EPQ.

An amazing portrait of Queen Mary is displayed on the front of this rare Specimen from the 1935. Specimens of this series are surprisingly rare, reflected in the *PMG Population Report* with only five registered examples total. Red overprints in lieu of serial numbers. English text and fantastic colors are exhibited on this scarce Specimen printed by the British American Bank Note Company.

Starting Bid: \$750



25051 Canada Bank of Canada \$5 1935 BC-5S English Variety Specimen PMG Gem Uncirculated 65 EPQ.

A fantastic Specimen from the short-lived 1935 series. This Specimen is a true Gem and an excellent representation for this denomination, which features the eventual King Edward VIII. Red overprints in lieu of signatures are mentioned for accuracy. There are only four graded examples in the *PMG Population Report* denoting the scarcity of this example, this one tied for the highest grade.

Starting Bid: \$750



25052 Canada Bank of Canada \$5 1935 BC-6S French Variety Specimen PMG Gem Uncirculated 65 EPQ.

The French text 1935 notes are extremely popular and near impossible to obtain in Specimen format. This note features a desirable portrait of the Prince of Wales on the front, while an allegory of a seated male representing Industry is displayed on the back. Bright original colors add to the visual of this note printed by the British American Bank Note Company. At the time of cataloging, this example is tied with one other atop the *PMG Population Report* of only three examples graded. Red overprints in lieu of signatures are mentioned. An excellent and very rare Specimen.

Starting Bid: \$1,500



25053 Canada Bank of Canada \$10 1935 BC-7S English Variety Specimen PMG Gem Uncirculated 66 EPQ.

A stunning portrait of Princess Mary is depicted on the front of this amazing Specimen. Harmonious colors and compelling guilloche designs are well distributed throughout. Specimen from the 1935 Bank of Canada series are scarce. In fact, this example is tied for the finest grade in the *PMG Population Report* of only four graded.

Starting Bid: \$1,500



25054 Canada Bank of Canada \$10 1935 BC-8 French Variety PMG About Uncirculated 55 EPQ.

French text banknotes from the 1935 series are significantly more uncommon than their English counterparts. This handsome \$10 features minimal circulation and complete originality and it is quite desirable. Much better than typical and an excellent high grade example.

Starting Bid: \$1,000



25055 Canada Bank of Canada \$10 1935 BC-8S French Variety Specimen PMG Gem Uncirculated 65 EPQ.

A rare Specimen from the 1935 series, heightened by a portrait of Princess Mary and French text. At the time of cataloging, this example is tied with one of a mere three graded in the *PMG Population Report* denoting the scarcity of this Specimen. Red Specimen overprints, intense deep inks and intricate guilloche designs exhibited throughout add to the appeal of this note. An important opportunity to acquire an elusive type.

Starting Bid: \$1,500



25056 Canada Bank of Canada \$20 1935 BC-9b English Text PMG Very Fine 30 EPQ.

The small sized Bank of Canada seal at front right indicates that this is the second of two varieties of the English text \$20 for 1935. This note features Princess Elizabeth, and it is the first of many banknotes to feature the eventual-Queen. A rare type, with approximately 1 million notes issued between 1935 and 1937, at which time this series was withdrawn and redeemed. Completely original paper is easy seen. A terrific example of an extremely popular type note.

Starting Bid: \$750



25058 Canada Bank of Canada \$50 1935 BC-14 French Text PMG Very Fine 25.

A popular portrait of future King George VI is portrayed on this note, as he was Prince Albert at the time. The \$50 denomination is so often times a key in banknote series, and that is true in this instance. A mere 32,500 units were printed in French, and most were redeemed within a few years of issue. Refreshing colors remain on this problem-free paper. All images remain clear on this famous type.

Starting Bid: \$1,500



25057 Canada Bank of Canada \$25 6.5.1935 BC-12 French Text Commemorative PMG Choice Very Fine 35.

A mere 20,000 pieces of this beautiful Commemorative note were printed. This \$25 was created to celebrate the 25th anniversary of reign for King George V and Queen Mary. It features the reigning monarchs on the front and stimulating image of Windsor Castle on the back. This banknote is rarely seen today and it is extremely popular.

Starting Bid: \$1,500



25059 Canada Bank of Canada \$2 2.1.1937 BC-22a PMG Gem Uncirculated 65 EPQ.

An enticing example bearing the first signature variety for this type is that of Osborne and Towers which is significantly more rare than the two subsequent variations. In 1937, the Bank of Canada created a new banknote series to reflect King George VI as the new British Monarch.

Starting Bid: \$500

Key Prefix A/C Variety



25060 Canada Bank of Canada \$5 2.1.1937 BC-23a PMG Choice Uncirculated 64 EPQ.

A stunning array of deep blue color was utilized to create this scarce type, featuring the signature combination of Osborne-Towers. A/C is the only prefix for this first type, which seldom appears in such a good grade. Significantly more uncommon than the two subsequent signature varieties for the King George VI portrait type.

Starting Bid: \$2,000



25061 Canada Bank of Canada \$5 2.1.1937 BC-23c PMG Superb Gem Unc 67 EPQ.

Incredible, Superb Gem technical features are easily seen on both sides of this middle denomination of the 1937 series. The signatures of Coyne and Towers grace this final variety for this design. Bank of Canada issued notes from the 1937 series are notoriously challenging to find in the best of grades, making this example quite appealing.

Starting Bid: \$600



25062 Canada Bank of Canada \$10 2.1.1937 BC-24a PMG Choice Uncirculated 64 EPQ.

Excellent color is infused throughout this impressive note featuring a portrait of King George VI on the front, and an allegory of Mercury on the back. Featuring the first A/D prefix and the Osborne-Towers signature combination this is one of the rarest issues from the 1937 series.

Starting Bid: \$750



25063 Canada Bank of Canada \$10 2.1.1937 BC-24c PMG Superb Gem Unc 67 EPQ.

A fantastic depiction of king George VI graces the front of this middle denomination. Seldom encountered in such a lofty grade the deep purple inks create a vibrant eye appeal. This example features pinpoint centering, which is quite rare for Canadian banknotes of this time period.

Starting Bid: \$500



25064 Canada Bank of Canada \$20 2.1.1937 BC-25a PCGS Banknote Gem UNC 65 PPQ.

An alluring note featuring the first prefix A/E and the Osborne-Towers signature combination. Printed by CBNC this pleasing note is graced, by a portrait of King George VI on the face and a lovely seated allegory representing fertility on the back.

Starting Bid: \$1,000



25065 Canada Bank of Canada \$50 2.1.1937 BC-26b PMG Gem Uncirculated 66 EPQ.

A fantastic key denomination, and the highest denomination to feature the portrait of King George VI. The signatures of Gordon and Towers appear on this variety, which is the second of three signature types available. An impressive Canadian and Commonwealth type in this grade.

Starting Bid: \$750



25066 Canada Bank of Canada \$100 2.1.1937 BC-27c PMG Gem Uncirculated 65 EPQ.

A highly desirable Gem graded \$100 from the 1937 series is offered here. A portrait of Sir John A. Macdonald appears on front while a Commerce and Industry allegory, based on a painting by A.E. Foringer, is represented in the vignette on the back.

Starting Bid: \$600

Scarce 1937 High Denomination



25067 Canada Bank of Canada \$1000 2.1.1937 BC-28 PMG Choice Uncirculated 64 EPQ.

An attractive example graced by a portrait of Sir Wilfred Laurier on the front and a lovely allegory on the back. The Osborne-Towers signatures were the sole combination used in the 1937 issue for this denomination. These notes, printed in 1937 and intended to supersede the 1935 issue, were not actually released for circulation until 1952. A total of 15,000 notes were printed. This issue printed by the Canadian Banknote Company, bearing the A/K prefix and great color will most likely see spirited bidding.

Starting Bid: \$6,000



25068 Serial Number 59 Pair Canada Bank of Canada \$1; \$2 1954 BC-29a; BC-30a Two Devils Face Examples PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 63 EPQ.

A delightful set presenting with low serial numbers and the Coyne-Towers signature combination. The "Devil's Face" portrait enhances the front of these examples while lovely scenic views are exhibited on the back. (Total: 2 notes)

Starting Bid: \$500



25069 Serial Number 59 Canada Bank of Canada \$5 1954 BC-31a "Devil's Face" PMG Choice Uncirculated 63 EPQ.

A beautiful note, featuring the desirable "Devil's Face" hair engraving. An always popular design graced by a beautiful portrait of Queen Elizabeth II featuring the A/C prefix which is the first prefix for this denomination.

Starting Bid: \$500



25070 Serial Number 59 Canada Bank of Canada \$10 1954 BC-32a "Devil's Face" PMG Gem Uncirculated 66 EPQ.

A wonderful combination of first prefix A/D, low serial number 59, are present on this highly popular Devil's Face \$10 from the controversial 1954 issue. Vibrant purples, excellent centering, and the gorgeous landscape vignette of Mount Burgess provides an additional eye appeal.

Starting Bid: \$750



25071 Serial Number 59 Canada Bank of Canada \$20 1954 BC-33a "Devil's Face" PMG Choice Uncirculated 64 EPQ.

A lovely high grade example with first prefix A/D and low serial number 59. Middle to higher denomination Devil's Face notes have become increasingly challenging to obtain in the best of grades. A striking image of Queen Elizabeth II's "Devil's Face" portrait is seen on the front and, a beautiful landscape vignette of Laurentian hills in winter graces the back.

Starting Bid: \$1,000



25072 Serial Number 59 Canada Bank of Canada \$50 1954 BC-34a "Devil's Face" PMG Choice Uncirculated 63.

A desirable and rare denomination to find with the Devil's Face design in Queen Elizabeth's hair. After the release of this series in 1954, the public noticed what seemed to be a grinning demon in the hair design of the Queen. Rumors circulated as to the cause, but it turned out to be an innocent outcome of the needlework in the hair. The design was redrawn, and new notes were issued in 1956. Very few Uncirculated \$50 notes were saved of this first series, which should lead to spirited bidding.

Starting Bid: \$1,000



25074 Canada Bank of Canada \$100 1954 BC-35a "Devil's Face" PMG Gem Uncirculated 66 EPQ.

Incredible technical features appear on both sides of this popular type. There is only one prefix available (A/J) for this first series of Queen Elizabeth II \$100 notes. Across the two signature varieties, about 2.4 million were produced and released, but were mostly redeemed in 1956 due to the public discovering a peculiar "Devil's Face" design in the Queen's hair. The Bank of Canada agreed that the design should be freshened a bit, and a modified hair design notes were released shortly thereafter.

Starting Bid: \$750



25073 Serial Number 59 Canada Bank of Canada \$100 1954 BC-35a "Devil's Face" PMG Gem Uncirculated 66 EPQ.

Bold inks and bright paper highlight this lovely low serial number example. There is only one prefix available (A/J) for this first series of Queen Elizabeth II \$100 notes. Across the two signature varieties, about 2.4 million were produced and released, but were mostly redeemed in 1956 due to the public discovering a peculiar "Devil's Face" design in the Queen's hair. The Bank of Canada agreed that the design should be freshened a bit, and a modified hair design notes were released shortly thereafter.

Starting Bid: \$1,500

Devil's Face \$1000 Specimen



25075 Canada Bank of Canada \$1000 1954 BC-36S "Devil's Face" Specimen PMG Choice Uncirculated 63.

A scarce Canadian Specimen that is seldom seen in any grade. In fact, at the time of cataloging, there are only nine examples graded in the *PMG Population Report*. The Devil's Face variety of this denomination had the smallest print total but also had the longest run of circulation, due to the infrequency of use. Mount remnants, minor serial number repair, solid zero serial numbers, and perforated cancelled are noted on this handsome Queen Elizabeth II Specimen.

Starting Bid: \$3,000



25076 Canada Bank of Canada \$1000 1954 BC-44d PMG Gem Uncirculated 66 EPQ.

The Canadian \$1000 banknote is especially popular due to its high face value and royal portrait. The centering, colors, and paper quality is especially good on this example. This is the fourth of five possible signature combinations for the modified portrait \$1000 dollars.

Starting Bid: \$750



25077 Canada Bank of Canada \$20 1991 BC-58bPE Printer's Essay PMG Choice Uncirculated 64 EPQ.

Canadian Printer Essays are uncommon and desirable. This interesting and peculiar Essay is mostly complete, and has some additional additives as well. Notice the perforated cancellation at center and the curious geometric grill marks underprint. Printed signatures are also seen. Rare in this curious format and especially popular as this prototype was printed on Polymer Plastic surfaces.

Starting Bid: \$500



25078 Canada Bank of Canada \$20 1991 BC-58PE Printer's Essay PMG Choice Uncirculated 64.

Polymer plastic surfaces are seen on this rare prototype. The face side has minimal design features. A perforated cancellation is mentioned for accuracy. The back design is mostly complete. Rare in this format and a desirable Printer Essay.

Starting Bid: \$500



25079 Canada Bank of Canada \$20 1991 BC-58bPE Printer's Essay PMG Choice Uncirculated 63.

This handsome Printer Essay was printed on polymer plastic surfaces, which is unlike the fully issued variety. A perforated cancellation and small Pegasus stamp are mentioned for accuracy, along with a few wrinkles. A desirable and scarce Queen Elizabeth II prototype that is seldom offered today.

Starting Bid: \$500



25080 Canada Bank of Canada \$20 1991 BC-58PE Printer's Essay PMG Choice About Unc 58.

Printer essays for Canada are rare and collectible. A perforated Specimen is seen on the partially completed face side. The back is mostly finished, and has an inked circle to mention. Curious and collectible.

Starting Bid: \$400



25081 Canada St. John's, NF- Government Cash Note 40 Cents 1909 NF-2i PMG Fine 12.

Forty cents is a peculiar denomination, which adds desirability to this fare Commonwealth issue. Notice the two digit serial number, and the visible manuscript signature at bottom. Rare in any grade and a desirable type note. Minor lightened rust is mentioned for accuracy.

Starting Bid: \$750



25082 Low Serial Number 129 Canada St. John's, NF- Government Cash Note 50 Cents 1909 NF-3i PMG Choice Fine 15.

Newfoundland Government notes are scarcely seen today, and this example is quite decent for the type. A three digit serial number and a bold manuscript signature add desirability. Some minor lightened rust is mentioned for accuracy. The ink remains bold and the paper retains much of its life despite circulation. An important offering for Newfoundland.

Starting Bid: \$1,000

Rarely Seen \$2 Newfoundland Banknote



25083 Canada St. John's, NF- Government Cash Note \$2 1912-13 NF-10c PMG Very Fine 25.

The 1912-13 series of Newfoundland Government notes are very popular, and the higher denomination notes are seldom seen. This \$2 is the second highest denomination of the series and it is the first we have offered. Subtle blue and bronze hues are pleasing and the overall quality is good for the type. At the time of cataloging, this is the first and only example present in the *PMG Population Report*. An important opportunity to acquire a seriously rare type.

Starting Bid: \$2,500



25084 Canada St. John's, NF- Government of Newfoundland \$1 2.1.1920 NF-12d PMG Choice Extremely Fine 45 EPQ.

An appealing portrait of King George V graces on this stunning hand signed example. Impressive deep inks attribute to the delightful visual on this deeply embossed note. The Newfoundland Treasury Notes of 1920 were issued to deal with a shortage of silver coin (precipitated, as Charlton notes, by the withdrawal of the cash notes) at a time when the price of silver was very high on world markets. By 1939, about 99% of the total amount of these notes printed had been redeemed and destroyed.

Starting Bid: \$1,000



25085 Canada St. John's, NF- Government of Newfoundland \$2 2.1.1920 NF-13a PMG Very Fine 20.

A well circulated example featuring a central vignette of miners. This nicely printed Newfoundland \$2, mid-grade example also bears a better signature combination for this issue. This scarce issue is one of a mere six registered in *PMG Population Report*, denoting the rarity of this piece.

Starting Bid: \$1,000



25086 Canada St. John's, NF- Government of Newfoundland \$2 2.1.1920 NF-13d PMG Very Fine 20.

A striking, well preserved example printed by the American Banknote Company out of Ottawa. Only two denominations, the \$1 and \$2 were issued in the 1920 series to deal with the shortage of silver coinage. A truly eye appealing piece, featuring vignettes of a mining scene on front and the ship and anchor scene flanking the official seal of Newfoundland on the back.

Starting Bid: \$1,500



25087 Canada Toronto, ON- Canadian Bank of Commerce \$10 2.1.1901 Ch.# 75-14-20P Front and Back Proofs PCGS Gem New 66PPQ; Superb Gem New 67PPQ.

The American Banknote Company created the 1901 series of banknotes for the Canadian Bank of Commerce. This presentation pair of Proofs is simply outstanding, as ever bit of the designs on both sides are unobstructed and on full display. A rarely seen denomination in any format, and especially pretty. (Total: 2 notes)

Starting Bid: \$500



25088 Canada Toronto, ON- Canadian Bank of Commerce \$20 2.1.1901 Ch.# 75-14-34P Front and Back Proofs PCGS Gem New 66PPQ; Very Choice New 64PPQ.

Simply beautiful designs grace both sides of this presentation set of Proofs. Both sides have been matted to cardstock for rigidity. There are no cancellations or distractions seen on either side. A rare high denomination from the turn of the 20th century and pleasing in this format. (Total: 2 notes)

Starting Bid: \$500



25089 Canada Toronto, ON- Canadian Bank of Commerce \$20 2.1.1917 Ch.# 75-16-04-20b PCGS Banknote About UNC 53 Details.

A strikingly attractive example of this higher denomination bearing the large Logan signature at right. Delightful allegories, art deco and beautiful engravings make this a desirable type among collectors. Third party grading company mentions a minor design redrawn, a minor internal tear, closed pinholes and a minor edge tear. Regardless of the repairs mentioned this note still has a charming visual presentation.

Starting Bid: \$1,500

Impressive and Rare Newfoundland \$20 from 1888



25090 Canada St. John's, NF- Commercial Bank of Newfoundland \$20 3.1.1888 Ch.# 185-18-10 PMG Very Fine 20.

Newfoundland banknotes are rare and desirable, and their history is as impressive as the notes themselves. It sometimes goes unnoticed that Newfoundland was a separate British Crown Colony, and was not unified into Canada until 1949. During the late 1800s, The Commercial Bank of Newfoundland and the Union Bank of Newfoundland issued banknotes in the colony. In 1894, the banks failed, and the economy of Newfoundland halted due to the uncertainty of the paper notes in circulation. The colonial Government in Newfoundland stamped circulating banknotes in 1894, which improved the public's confidence in their currency. This excellent example is stamped and cancelled, but retains its design elements. Extant examples of this high denomination are almost impossible to find, making this an important opportunity to acquire a desirable banknote from an uneasy time in Newfoundland's history.

Starting Bid: \$7,500



25091 Canada Toronto, ON- Dominion Bank \$5 1.1.1881 Ch.# 220-12-04S Specimen PMG Choice Uncirculated 63.

Beautiful and delicate design elements grace both sides of this 19th-century type. All elements can be fully appreciated, as this Specimen has remained in Choice Uncirculated condition since it was prepared over 140 years ago. Four hole punched cancellations are seen, along with a red overprint in lieu of a handwritten signature. Issued banknotes and Specimen from the Dominion Bank of this era are scarce and collectible today.

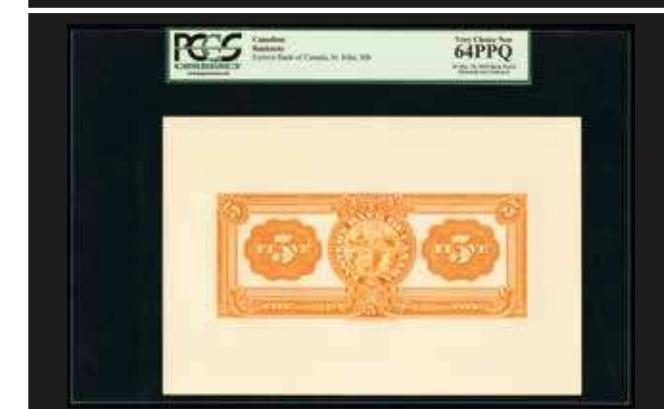
Starting Bid: \$750



25092 Canada Toronto, ON- Dominion Bank \$5 1.1.1896 Ch.# 220-16-02S Specimen PMG Superb Gem Unc 67 EPQ.

A stunning Specimen, with vivid colors and appealing allegories. Red serial numbers and overprints are bright, and two hole punched cancellations are carefully applied. This type is scarce in any format, and is especially desirable in such a lofty grade.

Starting Bid: \$750



25093 Canada St. John, NB- Eastern Bank of Canada \$5 15.5.1929 Ch.# 225-10-02P Front and Back Proofs PCGS Superb Gem New 68PPQ; Very Choice New 64PPQ.

A charming set of Proofs featuring a lovely vignette of a shipyard on the front and the bank logo on the back. Both examples mounted on cardstock are enhanced by stunning color. (Total: 2 notes)

Starting Bid: \$600



25094 Canada St. John, NB- Eastern Bank of Canada \$10 15.5.1929 Ch.# 225-10-04Pa1; Pa2 Front and Back Proofs; Vignette PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ; Crisp Uncirculated.
A beautiful trio that includes front and back proofs and an archival vignette. An amazing vignette of a seated allegory, flanked by two evenly weighted denominational values enhance the front Proof. A image of the bank seal and lathwork designs are superbly displayed on the Back Proof.
(Total: 3 notes)

Starting Bid: \$500



25095 Canada Hamilton, ON- Bank of Hamilton \$50 1.6.1892 Ch.# 345-16-08S Specimen PMG Gem Uncirculated 66 EPQ.
There are no known issued notes of this design and this is the top graded Specimen on the *PMG Population Report*. A beautiful example printed by the Western Bank Note Company of Chicago. Cancelled with two punch holes.

Starting Bid: \$500



25096 Canada Montreal, PQ- Bank of Montreal \$50 2.1.1931 Ch.# 505-08 PMG Choice Uncirculated 63.

Impressive portraits of Jackson Dodds and C.B. Gordon are depicted on the front of this amazing issue printed for Montreal. A composition of ornate design elements and deep inks create a stunning visual appeal. Although third party grading company mentions a small tear, this note holds the highest grade in the *PMG Population Report*, and is the only example reported in Uncirculated condition.

Starting Bid: \$1,000



25097 Canada Quebec City, PQ- Banque Nationale \$5 2.1.1891 Ch.# 510-18-02 PMG Very Fine 20.

19th-century Canadian banknotes are rare and desirable. This circulated \$5 from Quebec City is seldom seen and quite collectible. It is seen with problem-free circulation and a large perforated cancellation.

Starting Bid: \$500



25098 Canada Halifax, NS- Bank of Nova Scotia \$100 3.1.1911 Ch.# 550-28-34FP Face Proof PMG Choice Uncirculated 64.

A plethora of active, working notations are seen on this prototype for the highest denomination banknote of the series. The design is nearly complete, and it has been matted to cardstock for ease of making notes during the design process. Some thinning is mentioned with regard to the cardstock itself, but it does not detract from the appearance. Third party grading company mentions writing and a tear for accuracy. An excellent prototype which illustrates the banknote creation process.

Starting Bid: \$500



25099 Canada Halifax, NS- Bank of Nova Scotia \$5 2.1.1924 Ch.# 550-32-02 PMG Choice Uncirculated 64.

A composition of excellent color, ornate designs and two evenly weighted portraits enhance this handsome example. This is the only denomination issued by the Halifax bank for this series. Guilloche designs seen throughout this piece create a stunning visual.

Starting Bid: \$500



25100 Canada Halifax, NS- Bank of Nova Scotia \$5 2.1.1935 Ch.# 550-36-02 PMG Gem Uncirculated 66 EPQ.

Exhibiting brilliant portraits of J.A. McLeod and H.F. Patterson this splendid note is tied for the highest grade in the *PMG Population Report*. Stunning color schemes are highlighted by totally original paper and top quality preservation. Quite rare in this lofty grade, and worthy of strong consideration, as this type is seldom offered in anything even close to this grade.

Starting Bid: \$600



25101 Canada Montreal, PQ- Royal Bank of Canada \$5 2.1.1935 Ch.# 630-18-02 PMG Choice Uncirculated 64 EPQ.

A fantastic example of the scarcer small signature variety displaying vibrant inks and original paper surfaces. Two evenly weighted portraits of Morris W. Wilson and Sir Herbert Holt grace this exciting note printed by the British American Banknote Company.

Starting Bid: \$500



25102 Canada Roseau, Dominica- The Royal Bank of Canada \$5 (£1.0.10) 3.1.1938 Ch.# 630-44-02FP; BP Front and Back Proofs PMG Superb Gem Unc 67 EPQ; Superb Gem Unc 68 EPQ.

The two sides of the uncommon colonial banknote for Dominica are seen in this presentation set. Both sides of the notes are adhered to cardstock for rigidity and they are as excellent as the day they were constructed. Two hole punches are seen on the back proof. Rare in this format and from a seldom seen country in the field of banknote collecting. (Total: 2 notes)

Starting Bid: \$500

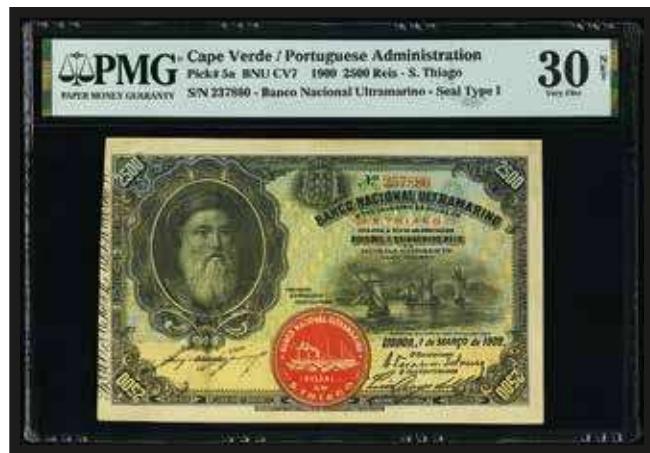
Seldom Offered High Denomination



25103 Canada St. John's, NF- Union Bank of Newfoundland 5 Pounds 1.10.1881 Ch.# 750-12-08 PMG Very Fine 20.

Queen Victoria graces the front of this high denomination banknote. A rare type, printed in small denominations and seldom seen today. A purple government guarantee stamp spells out convertibility terms. Two manuscript signatures remain bold and clear. Although stains are mentioned, this is the first we have offered and one of the most desirable of all Newfoundland banknotes. At the time of cataloging, this example is the first and only graded in the *PMG Population Report*.

Starting Bid: \$5,000



25104 Cape Verde Banco Nacional Ultramarino 2500 Reis 1.3.1909 Pick 5a PMG Very Fine 30 Net.

Vibrant colors and the intricate designs highlight this Bradbury Wilkinson & Co. example. A steamship seal with S. Thiago and a portrait of Vasco da Gama highlight the front, while an allegorical figure sitting on an anchor graces the back. Although repairs are mentioned, there were only 400,000 notes were printed and a mere five are graded in the *PMG Population Report*, reflecting the scarcity of this issue.

Starting Bid: \$1,000



25105 Central African Republic Banque des Etats de l'Afrique Centrale 500 Francs ND (1974) Pick 1s Specimen PMG Gem Uncirculated 66 EPQ.

Complete originality and freshness is present on this rare Specimen featuring the infamous dictator Jean-Bedel Bokassa. Perforated cancellations and solid zero serial numbers are mentioned for accuracy. Scarce and a popular type, especially in this format and grade.

Starting Bid: \$500



25106 Central African Republic Banque des Etats de l'Afrique Centrale 5000 Francs ND (1979) Pick 7 PMG Gem Uncirculated 65 EPQ. A scarce issue which was issued briefly during the Empire's short lifespan. Other than the country title change, this type is identical to the series issued beforehand, for the Central African Republic. This lovely example is hallmarked by an image of President Bokassa who professed himself president for life in 1972, and then emperor in 1976. Three years later, French troops aided in his overthrowing.

Starting Bid: \$750



25108 Central African Republic Banque des Etats de l'Afrique Centrale 5000 Francs 1.1.1980 Pick 11 PMG Gem Uncirculated 66 EPQ. Superior colors are seen on both sides of this grand-sized popular design. This issue was released soon after the overthrow of Bokassa and the abolishment of his "Monarchy". Ornate designs that include market scenes on the face, and a plane and tractor on the back certainly enhance the visual of this note.

Starting Bid: \$500



25107 Central African Republic Banque des Etats de l'Afrique Centrale 5000 Francs ND (1979) Pick 7 PMG Gem Uncirculated 65 EPQ. An iconic African issue, rare in any grade, and extremely popular in this elite state of preservation. The infamous "Emperor" Bokassa is engraved at front along with a plethora of other motifs. We have not offered this rare type in Uncirculated grade in the past, and this note is part of a consecutive pair offered today. Exceptional and quite scarce in this grade.

Starting Bid: \$750



25109 Ceylon Government of Ceylon 5 Rupees 1.9.1928 Pick 22 PCGS Banknote Extremely Fine 40.

An enticing vignette of an elephant standing between two palm trees draws attention to the back of this simple design. The colors are still bold on this attractive oversized note.

Starting Bid: \$500



25110 Ceylon Government of Ceylon 100 Rupees 24.6.1945 Pick 38a PMG Choice Uncirculated 64.

A top tier grade is noticeable on this large sized example featuring King George VI on the face and the Laxapana Waterfall on the back. Issued in the last year of issuance, with this type having circulated for a mere 4 years only. The usual spindle holes at issue are mentioned for accuracy.

Starting Bid: \$1,250



25111 Chad Banque Des Etats De L'Afrique Centrale 5000 Francs 1.1.1980 Pick 8 PMG Gem Uncirculated 66 EPQ.

A simply stunning French-printed large format note, which is widely sought after in Uncirculated grade. Scenes of agriculture and society are portrayed with great details on this colorful example.

Starting Bid: \$500



25112 Chile Banco Hipotecario 5000 Pesos ND (ca. 1890) Pick S520s Specimen PMG Choice Extremely Fine 45.

A farming vignette is the central design element of this rare, high denomination Specimen. The serial number run of this Specimen indicates that perhaps as few as 1000 banknotes were to be issued for the proposed prefix or date. At the time of cataloging, there are no issued banknotes graded by PMG, and this happens to be the lone Specimen in the *PMG Population Report*. Minor tears are mentioned for accuracy. Translating to "Mortgage Bank", this curious issuer is certainly absent from many collections and this handsome Specimen is worth consideration. S Specimen perforation is seen, and third party grading company mentions this note is unaffected by issues in counterfoil.

Starting Bid: \$500

Key 3 Yuan from 1953



25113 China People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 PMG About Uncirculated 55.

A historic vignette of Jinggang Mountain is depicted on this note printed in the Soviet Union. This example from the second series of the RMB carried such an uncommon denomination because it was introduced as a sign of friendship between China and the Soviet Union. Soon after, the Sino-Soviet Split, the design was not renewed. Third party grading company mentions repairs, but they do not seem to detract from the pleasing color and artistic designs that grace this note.

Starting Bid: \$2,000



25114 China Central Reserve Bank of China 100,000 Yuan 1945 Pick J43a S/M#C297-95 PMG Choice Uncirculated 64 EPQ.

A rare, high denomination issued by this Japanese puppet bank located in Nanking, near the end of World War II. Serial numbers, embossing and a stunning portrait of Sun Yat-sen enhance the front of this large format type.

Starting Bid: \$750

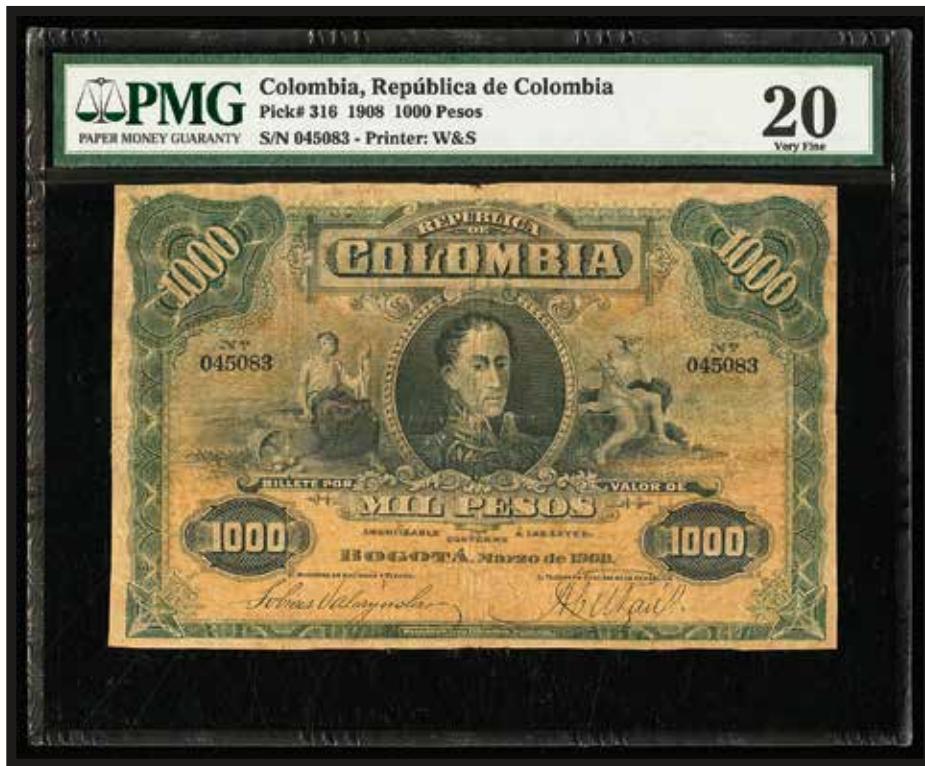


25115 China Central Reserve Bank of China 100,000 Yuan 1945 Pick J43a S/M#C297-95 PMG Choice Uncirculated 63 EPQ.

Issued during the Japanese occupation of China that lasted from 1937-1945, this highest denomination for The Central Reserve Bank of China is surprisingly tough in any grade, let alone in a Choice grade with EPQ. All denominations depict Sun Yat-sen or his mausoleum in Nanjing.

Starting Bid: \$600

Scarce 1000 Pesos from 1908



25116 Colombia Banco de la Republica 1000 Pesos 3.1908 Pick 316 PMG Very Fine 20.

A compelling portrait of Simon Bolivar flanked by two allegorical figures emphasize the front of this high denomination. Two delightful cherubs holding the coat of arms draw attraction to the back of this last issue. Deep inks and amazing details remain visible on this early note printed by Waterlow & Sons. Although minor repairs, tears and trimming is mentioned there are only seven examples graded in the *PMG Population Report*, denoting the rarity of this piece.

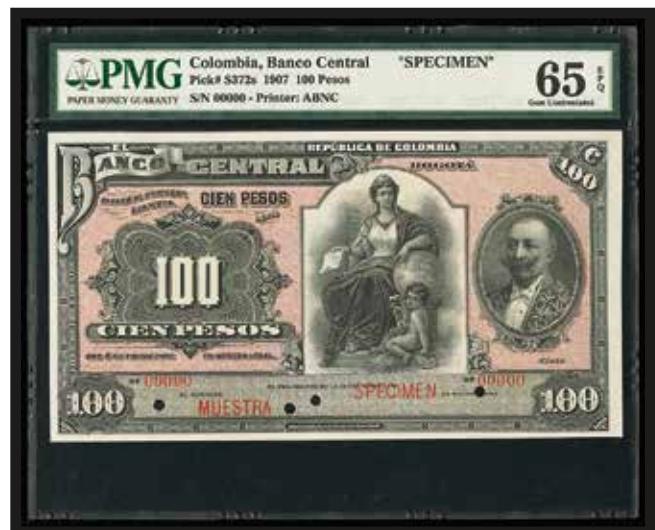
Starting Bid: \$2,000



25117 Colombia Banco De Cartagena 50 Pesos 10.3.1900 Pick S350 PCGS Fine 12.

Cartagena is a charming seaside resort city in the Caribbean with a historic city center dating back to the 17th century. This banknote, although well-circulated, has remained void of any netting defects. All design elements are still visible, and the clause on the back is legible. We have not offered this type in the past and it is not generally offered or seen. Desirable and scarce in any grade.

Starting Bid: \$500



25118 Colombia Banco Central 100 Pesos ND (1907) Pick S372s Specimen PMG Gem Uncirculated 65 EPQ.

A gigantic and large banknote, desirable in this format as there are currently no issued examples graded by PMG. All design elements are on full display on this handsome design. Hole punched cancellations and red overprints are mentioned for accuracy. An underrated type note. The first Specimen of this denomination we have offered.

Starting Bid: \$600



25119 Colombia Banco Internacional 50 Pesos 15.12.1884 Pick S564s Specimen PMG Uncirculated 62.

A simply beautiful design by the American Bank Note Company. There are no issued notes graded by PMG, which makes Specimen the method to acquire this denomination. Printer's annotations, three POCs and a bit of scuffing from a previous mounting are mentioned for accuracy. We have not offered this type in the past. Underrated and scarce.

Starting Bid: \$500



25120 Colombia Banco Nacional 5 Pesos 1899 Pick S658 PMG Fine 12. Strong design elements remain on this moderately circulated example. An intriguing image of a dog and a man carefully placed between two evenly weighted guilloche designs enhance this early issue. Although minor repairs are mentioned, only a mere five examples have been graded in the *PMG Population Report* denoting the scarcity of this example.

Starting Bid: \$500



25121 Congo Democratic Republic Conseil Monetaire de la Republique du Congo 5000 Francs ND (1963) Pick 3cts Color Trial Specimen PMG Gem Uncirculated 65 EPQ.

A scarcer Specimen variety from the newly independent Democratic Republic of Congo (then still known as the Republic of Congo). Brilliant inks are seen throughout this high denomination, which was eventually issued with olive green intaglio features and darker underprints. Lovely river vignettes on both sides provide additional eye appeal. Red Specimen overprints and two POCs located in the signature area are present.

Starting Bid: \$900



25122 Solid #1's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Gem Uncirculated 66 EPQ.

A Solid Serial of AA111111 is seen on this example, the first of 8 Solid Serial lots sold in today's sale.

Starting Bid: \$300



25123 Solid #2's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Superb Gem Unc 67 EPQ.
A Solid Serial of AA222222 is seen on this top tier graded note.
Starting Bid: \$300



25124 Solid #3's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Gem Uncirculated 65 EPQ.
A polymer example with AA333333 Solid Serial number.
Starting Bid: \$300



25125 Solid #4's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Superb Gem Unc 68 EPQ.
A note boasting a Superb Gem Unc 68 EPQ grade in addition to having a Solid Serial of AA444444.
Starting Bid: \$300



25126 Solid #5's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Superb Gem Unc 67 EPQ.
A Solid Serial of AA555555 is seen on this odd \$3 denomination.
Starting Bid: \$300



25127 Solid #6's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Superb Gem Unc 67 EPQ.
Polymer notes with Solid Serial numbers are tough, and the serial AA666666 is seen on this example.
Starting Bid: \$300



25128 Solid #7's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Superb Gem Unc 67 EPQ.
The legend of Ina and the shark is depicted on this note with a Solid Serial of AA777777.
Starting Bid: \$300



25129 Solid #8's Cook Islands Government of the Cook Islands 3 Dollars ND (2021) Pick 11a PMG Superb Gem Unc 67 EPQ.

This will be the final Solid Serial offering for the Cook Islands today, with lucky Solid Serial AA888888.

Starting Bid: \$300



25130 Cuba Banco Espanol De La Isla De Cuba 1000 Pesos 15.5.1896 Pick 51B PMG Choice Very Fine 35.

A large oval vignette of Justice at left adds to the eye appeal of this rare note. The Spanish American War ended centuries of Spanish rule in Cuba, certain Spanish interests also retreated. For example, in 1898, the Spanish Bank of the Island of Cuba closed up, rendering its banknotes unredeemable and worthless at the time. This 1000 Pesos banknote was the highest denomination of the series, and extant examples are infrequently seen today. A small serial number is seen, which confirms that only small batches of this note were likely printed and issued. Counterfoil, insect damage and toning are mentioned for accuracy.

Starting Bid: \$1,500



25131 Cyprus Government of Cyprus 10 Shillings 6.10.1947 Pick 23 PMG Extremely Fine 40 EPQ.

A later issue date is present on this 10 Shillings example from the first design series, issued after the Coronation of King George VI. This middle denomination, printed by TDLR bears a portrait based on a photograph taken by Bertram Park in 1936.

Starting Bid: \$500



25132 Cyprus Government of Cyprus 1 Pound 20.10.1945 Pick 24 PMG Choice About Unc 58 EPQ.

Wonderful colors remain on this wartime issue printed by TDLR. This lovely example features a portrait of King George VI on the front along with delightful ornate designs. The back remains simple with two lions enclosed in a circular frame and the bank name printed. EPQ status adds desirability to this scarce issue.

Starting Bid: \$500



25133 Cyprus Government of Cyprus 1; 5 Pounds 30.9.1951 Pick 24; 25
Two Examples PMG Very Fine 20 (2).

A pair of mid-range, post-WWII examples featuring King George VI. Annotations are mentioned for Pick 24, and repairs for Pick 25. (Total: 2 notes)

Starting Bid: \$500



25134 Cyprus Central Bank of Cyprus 5 Pounds 22.1.1943 Pick 25
PMG Choice Very Fine 35.

Highest denomination Cypriot notes are scarce and this Five Pound is no exception. A World War II date is present on this excellent example. Staple holes are mentioned for accuracy. A key note featuring King George VI.

Starting Bid: \$600

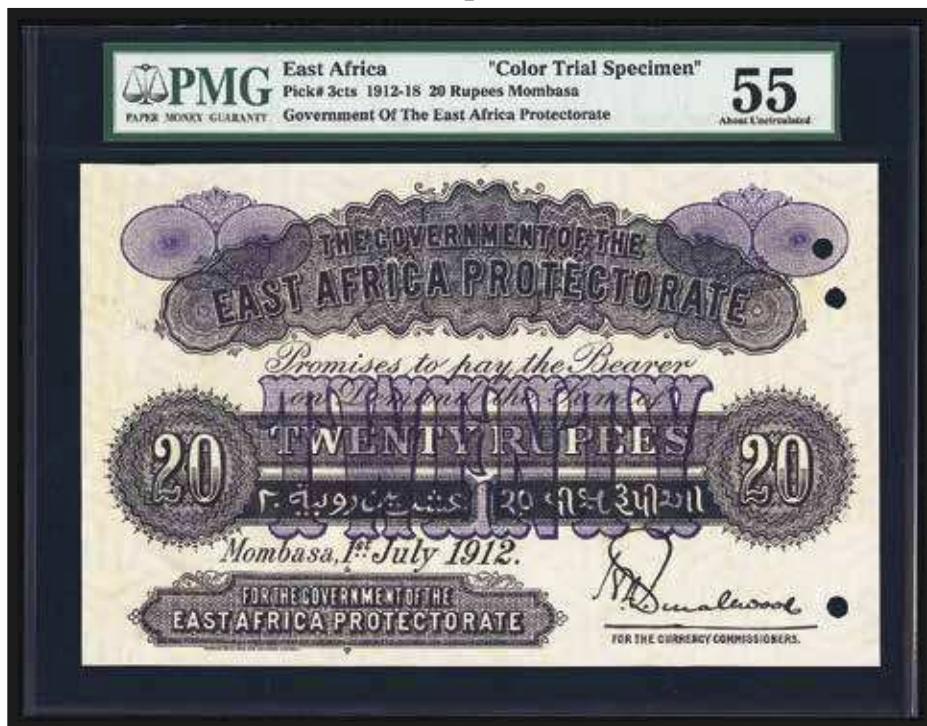


25135 Czechoslovakia Republika Ceskoslovenska 50 Korun 1922 Pick 16 PMG Choice Very Fine 35 Net.

Appealing geometric designs create a stunning visual on this note graced by a large image of a farmer in front of Trencin Castle. There are only nine registered examples in the *PMG Population Report* and this one holds the second highest grade. Third party grading company mentions an edge piece added and staining but that does not negate the scarcity of this issue.

Starting Bid: \$750

Rare Color Trial Specimen from 1912



25136 **East Africa** Government of the East Africa Protectorate 20 Rupees 1.7.1912 Pick 3cts Color Trial Specimen **PMG About Uncirculated 55**. The first series of East Africa Protectorate notes are extremely rare across all dates and denominations, regardless of the format. This 20 Rupees Color Trial features the color schemes of the issued 50 Rupees of the same series. Hole punched cancellations and previous mounting are mentioned for accuracy on this otherwise stunning example. At the time of cataloging, this example is one of only two graded in the *PMG Population Report*, both holding the same grade.

Starting Bid: \$3,750



25137 **East Africa** East African Currency Board 1 Florin 1.5.1920 Pick 8 **PMG About Uncirculated 53**. An early Mombasa issue, examples of this type are surprisingly scarce today. As the initial paper denomination of the series, most were circulated until their poor condition forced redemption at banks. This handsome example shows only limited circulation, and is desirable in About Uncirculated condition.

Starting Bid: \$500

Stunning 10 Florins of 1920



25138 East Africa East African Currency Board 10 Florins = 1 Pound 1.5.1920 Pick 10 PMG Choice Uncirculated 63.

Bright yellow ink is the hallmark of this smaller denomination of the famed Florin series. All extant notes of this short lived series are very rare and extremely collectible today. At the time of cataloging, a mere three examples of this type are graded in the *PMG Population Report*. The Uncirculated paper and fresh colors lend to an astounding visual appeal seldom seen on banknotes of this era. We have not offered this note in issued form in the past, making this an important opportunity to acquire this incredible Commonwealth note. A small tear and lightened stains are mentioned for accuracy, but that certainly does not negate the scarcity of this issue.

Starting Bid: \$15,000

Beautiful and Rare Florin Note in Issued Format



25139 **East Africa** East African Currency Board 20 Florins = 2 Pounds 1.5.1920 Pick 11 PMG About Uncirculated 55.

Any East African Currency Board note denominated in Florins is a prize, as so few exist to be enjoyed today. A mere four examples are graded by PMG at the time of cataloging, and this example is tied with one other for the highest grade. The Currency Board adopted the Shillings denomination scheme for notes dated 1921, which indicates that this Florin series was quite short lived. One of only a few known in private hands and an iconic African and British Commonwealth type note. PMG has noted staple holes and minor stains lightened. Incredibly rare and a most impressive design for a banknote of the 1920s.

Starting Bid: \$17,500

Incredible High Denomination 50 Florins



25140 Serial Number 8 East Africa East African Currency Board 50 Florins = 5 Pounds 1.5.1920 Pick 12 PMG About Uncirculated 55.
 The 1920 series of Currency Board notes denominated in Florins was short-lived, as Shillings notes bearing the date 1921 were issued shortly thereafter. Only mild handling and lightened stains are seen on this incredible and beautiful note. At the time of cataloging, this is only the fourth issued example offered in a major public auction in the last decade. A mere five examples are currently graded by PMG, which indicates the rarity of this denomination in issued form. The design elements are iconic and display the banknote printing prowess of Thomas de la Rue at the time. As if this note needed any "sweetening", one needs to just look at the serial number.

Starting Bid: \$20,000

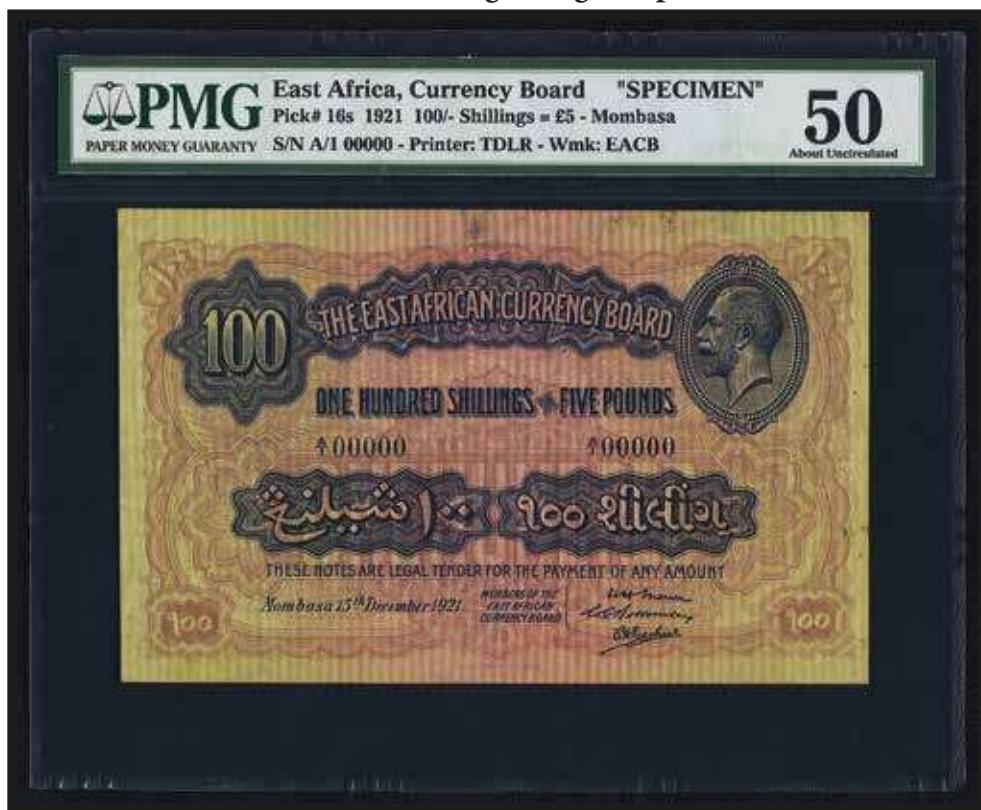


25141 East Africa East African Currency Board 10 Shillings 15.12.1921 Pick 14s Specimen PMG Choice About Unc 58 EPQ.

The 1921 series of Shillings notes for East Africa was the final series issued through Mombasa. A perforated cancellation and solid zero serial numbers are seen on this handsome Specimen. Rarely seen in any format, this desirable King George V denomination is sure to arouse interest.

Starting Bid: \$750

Well Preserved King George V Specimen



25142 East Africa East African Currency Board, Mombasa 100 Shillings = 5 Pounds 15.12.1921 Pick 16s Specimen PMG About Uncirculated 50.

A rare Specimen featuring a portrait of King George V on the front and a lion vignette on the back. The 1921 series of notes, issued through Mombasa, are scarce in any denomination, and across all formats. This Specimen note is assuredly missing from many of the best collections, especially in this grade, making this offering an important opportunity for the collecting community. Pinholes are noted for accuracy.

Starting Bid: \$2,000

Incredible High Denomination Issued 50 Pounds of 1921



25143 East Africa East African Currency Board, Mombasa 1000 Shillings = 50 Pounds 15.12.1921 Pick 18 PMG About Uncirculated 53.

East Africa currency notes are perennially popular, with the higher denomination types continuing to elude even the most dedicated collectors. This excellent 50 Pounds was only briefly handled and previously mounted. Its two digit serial number adds desirability. Notes featuring high denomination such as this were most used for interbank transactions and were not generally seen in circulation due to their incredible spending power. At the time of cataloging, a mere five examples of this issued type have been graded in the *PMG Population Report*. An important Commonwealth offering and especially desirable with such a small serial number. A key note featuring King George V.

Reserve: \$20,000



25144 East Africa East African Currency Board 20 Shillings = 1 Pound 1.1.1933 Pick 22 PMG Very Fine 20.

All King George V portrait notes for East Africa are scarce, with this 20 Shillings being particularly challenging to obtain. Good coloring is seen on both sides and all design elements are visible on this middle denomination. Of interest, the 1933 series of notes is the first to feature the city of Nairobi as issuer at front, replacing Mombasa.

Starting Bid: \$750



25145 East Africa East African Currency Board 20 Shillings = 1 Pound 1.1.1933 Pick 22s Specimen PMG Gem Uncirculated 65 EPQ.

A splendid Specimen that is not often encountered in any format. 1933 is the first date for currency notes issued via Nairobi, which became the capital of East Africa shortly before that time. This beautiful note is tied for the highest grade in the *PMG Population Report*.

Starting Bid: \$1,500



25146 Egypt National Bank of Egypt 5 Pounds 19.11.1916 Pick 13 PMG Very Fine 30.

An impressive World War I era Bradbury, Wilkinson & Company printed note that depicts a classic view of the pyramids and the Nile River. Printed in black on a delicate pink undertint, this example also features a back that seamlessly changes color from lavender to yellow. Visually appealing and highly collectible, especially in this grade.

Starting Bid: \$750



25147 Egypt National Bank of Egypt 5 Pounds ND (1913-20) Pick 13cts Front Color Trial Specimen PCGS Banknote Choice UNC 64 Details.

Simply beautiful engravings and color schemes are present on this uniface trial. This denomination is rare across all formats, as a new design for the 5 Pound note was issued in 1924. Hinge glue, also known as mounting remnants, is mentioned for accuracy.

Starting Bid: \$500



25148 Egypt National Bank of Egypt 50 Pounds 15.11.1919 Pick 15bs Specimen PMG About Uncirculated 55.

An attractive higher denomination Specimen from the second issue. A lovely scenic image of camels outside the Mamluks cemetery in Cairo hallmarks the front of this note. Printer's annotations, a Cancelled perforation, and previously mounting are mentioned for accuracy. Visually appealing, especially is this grade.

Starting Bid: \$1,000



25149 El Salvador Banco Industrial Del Salvador 100 Pesos 8.4.1896 Pick S145a PMG Very Fine 20.

A scarce variety hallmark by four seated allegories and detailed guilloche designs. Images and ink patterning remain visible on this example printed by The American Bank Note Co. Tears are noted on this note, but that does not negate the fact that this is the sole graded example in the PMG Population Report.

Starting Bid: \$400



25150 Estonia Estonian Banknote 1000 Marka ND (1922) Pick 59s Front and Back Specimen PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ.

A rare Estonian higher denomination Specimen denominated in the old Marka currency (the currency reform of 1928 exchanged 100 Marka for 1 Kroon). Outstanding design elements and intricate patterns create a fantastic visual on these pieces. Red Proov overprints are seen on this colorful set. (Total: 2 notes)

Starting Bid: \$750



25151 Ethiopia Bank of Ethiopia 50 Thalers 1.5.1932 Pick 9 PMG About Uncirculated 50.

A male African Lion is prominently engraved on the front of this stunning banknote. Printed by BWC, this popular type is quite rare above the Very Fine grade level. Tied for the second highest grade in the PMG Population Report, this issue displays a remarkable color scheme.

Starting Bid: \$500



25152 European Union Central Bank, Spain 5 Euro 2002 Pick 1vs Specimen PMG Choice Uncirculated 63 EPQ.

A scarce initial denomination of the European Union featuring well displayed architectural designs. At the time of cataloging, there are only eleven examples of this type graded in the *PMG Population Report*, denoting the rarity of this Specimen. The prefix and printer code on the front indicate that this note was purposed for Spain. Red Specimen overprints are noted on both sides of this hard to find example.

Starting Bid: \$750



25153 European Union Central Bank, Germany 10 Euro 2002 Pick 2xs Specimen PMG Gem Uncirculated 66 EPQ.

An impressive image of a roman architectural arch hallmarks the front of this W.F. Duisenberg signature example. A map of Europe is featured on the back. Red Specimen overprints are present on both sides of this colorful note. Specimen from the European Union are few and far between. This German issue can be identified by its printer code "R" in the star at front center, as well as the prefix "X" on the back.

Starting Bid: \$1,250



25154 European Union Central Bank, Belgium 20 Euro 2002 Pick 3zs Specimen PMG Choice Uncirculated 63 EPQ.

A delightful Specimen, featuring the first signature for the type. Rare in this format and missing from many collections. A red overprint and a small serial number confirm the non-legal tender status of this Specimen.

Starting Bid: \$1,000



25155 European Union Central Bank, Germany 50 Euro 2002 Pick 4xs Specimen PMG Gem Uncirculated 66 EPQ.

Gem qualities are easily seen and appreciated on this German Specimen from 2002. At the time of cataloging, this example is one of only seven currently graded by PMG. Rare and part of a desirable group of Specimen denominations offered in today's auction.

Starting Bid: \$1,500



25156 European Union Central Bank, Italy 100 Euro 2002 Pick 5ss Specimen PMG Choice About Unc 58 EPQ.

The Italian prefix is present on this Specimen, along with a small serial number and associated overprints. European Union notes are scarce in Specimen format and this type would be welcomed in many collections.

Starting Bid: \$750



25157 European Union Central Bank, Netherlands 200 Euro 2002 Pick 6ps Specimen PMG Gem Uncirculated 65 EPQ.

A vibrant, high denomination Netherlands issue is very scarce in Specimen format. There is a small printer code "G" carefully integrated in the front design and a prefix P on the back, which indicates that this is a Dutch issue. Only seven examples are graded in the *PMG Population Report* exhibiting the scarcity of this piece. Rare and missing from many collections, this piece is worthy of serious interest.

Starting Bid: \$1,750



25158 European Union Central Bank, Netherlands 500 Euro 2002 Pick 7p PMG Gem Uncirculated 66 EPQ.

Vibrant deep purple colors exhibited on this example are simply amazing. The signature of Wim Duisenberg, the last president of De Nederlandsche Bank, is seen on this highest denomination issued for the Netherlands.

Starting Bid: \$600

High Grade Italian Specimen



25159 European Union Central Bank, Italy 500 Euro 2002 Pick 7ss Specimen PMG Choice Uncirculated 64 EPQ.

A scarce example graced with amazing color and an architectural vignette. The 500 Euro banknote is an always desired highest denomination type. Seen here in Specimen form with red overprints flanking both sides. This is an Italian issue, seen by its printer code at front and prefix S on the back. Very rare in this format, this example is missing from many collections, making this an important opportunity to acquire this type, as well as the other denominations in the series.

Starting Bid: \$2,000

Finest Graded Ireland 500 Euro



25160 European Union Central Bank, Ireland 500 Euro 2002 Pick 7t PMG Superb Gem Unc 68 EPQ.

The rarest of the high denomination Euro banknotes, created for Ireland in 2002. The Irish 500 Euro has a reported print total of only 150,000 pieces, making it the key note of the 500 Euro varieties. This "T" prefix easily identifies this rarity and this high grade beauty shares the finest grade with only one other example in the PMG Population Report. A very desirable type and a welcomed addition to any serious collection.

Reserve: \$6,000



25161 European Union Euro Banknote Design Exhibition 100 Units ND (1996) Inge Madle Design Exhibition PMG Holdered.

This design was one of the entries in the 1996 Euro Banknote Design Exhibition by the European Central Bank (ECB). Designed by Inge Madle and printed by Joh. Enschedé, the now-obsolete Dutch banknote printer. The note is uniface and printed on banknote paper, using offset and intaglio printing, which suggests a substantial amount of work done by the printer. The collection of Euro banknotes is somewhat monotonous, with essentially the same design available for 20 years, and collectors focusing on minor varieties such as signatures, serial number prefixes and printers' letters. In the last 25 years, only two examples of Euro design notes, of which this is one, have surfaced in private hands.

Starting Bid: \$400



25162 Finland Finlands Bank 100 Markkaa 1882 Pick A48a PMG Very Fine 25 Net.

Finnish and Russian texts grace this 19th century issue. This piece is tied for the highest grade of a mere 3 examples in the *PMG Population Report*, making this a good opportunity to acquire an underrated rarity. Repairs are mentioned for accuracy but they do not seem to detract from the overall presentation of this issue..

Starting Bid: \$900

Beautiful 100 Francs of 1908 with A.1 Prefix



25163 Serial Number 212 France Banque de France 100 Francs 2.1.1908 Pick 69 PMG About Uncirculated 50 EPQ.

Incredible designs, paper quality, and ink are seen on this 100 Francs of 1908. This offering is the single finest graded example of a mere 11 that are included in the *PMG Population Report*.

Claude Fayette's definitive catalogue, *Les billets de la Banque de France et du Tresor*, states the following about this variety: "This note is sought after, even in VG and F grades, increasingly rare in VF, has almost disappeared in XF and practically non-existent in Uncirculated condition".

Scarce in this elite grade and seen with the first prefix and a small serial number. Fayette's book further mentions about the note on offer today "The A1 212 example achieved the record price of €6,500 in the Pernoud collection sale of 2001". Missing from most ardent French collections, and worthy of serious consideration.

Starting Bid: \$2,500

Incredible 500 Francs Proof from 1943



25164 France Banque de France 500 Francs ND (1943) Pick 101Ap Proof PMG Gem Uncirculated 66 EPQ.

To date, this beautiful denomination is extremely rare in issued format, as it was most likely not issued. This splendid Proof is impressive in design and state of preservation. Known to collectors as the "Colbert" note, this type is certainly missing from many collections. Solid zero serial numbers and a date are seen. There are no perforations or cancellations present. Simply stunning, this is only the third example we have offered.

Starting Bid: \$5,000



25165 France Banque de France 5 Nouveaux Francs on 500 Francs 12.2.1959 Pick 137b PMG Gem Uncirculated 66 EPQ.

A technically impressive example of this scarce type, with vivid colors, and the natural paper wave from French printing. Notes of the overprinted series are already difficult to find, but one in such excellent condition is near impossible. Strong embossing of the 5 New Francs overprint is easily seen on this desirable Hugo note.

Starting Bid: \$750



25167 France Banque de France 500 Nouveaux Francs 2.1.1964 Pick 145a PMG Choice About Unc 58.

A desirable portrait of Jean Baptiste Poquelin hallmarks this theatrical note issued by Banque de France. A composition of well blended colors attribute to the appeal of this three signature example. Pinholes are mentioned for accuracy.

Starting Bid: \$500



25166 France Banque de France 100 Nouveaux Francs on 10,000 Francs 30.10.1958 Pick 140 PMG Choice Uncirculated 63.

A striking French note featuring the portrait of Napoleon Bonaparte and the Arc de Triomphe. This 10,000 Franc issue was overprinted to serve as a 100 Nouveaux Franc note circa 1960. Third party grading company mentions pinholes but that does not seem to detract from the stunning visual on this example.

Starting Bid: \$500



25168 French Afars & Issas Tresor Public, Djibouti 5000 Francs ND (1969) Pick 30s Specimen PMG Gem Uncirculated 66 EPQ.

A lovely French Specimen, printed in multiple pastel colors on thin white paper with a watermark added for additional counterfeit deterrence. Notes issued under this name were issued before the Overseas Territory became Djibouti in 1977. Black Specimen overprints and a perforated Specimen punch are visible on this scarce example. This piece is tied for the highest grade in the *PMG Population Report* of a mere three denoting the rarity.

Starting Bid: \$500



25169 French Afars & Issas Tresor Public, Djibouti 5000 Francs ND (1969) Pick 30s Specimen PMG Gem Uncirculated 66 EPQ.

A lovely Specimen printed with pastel colors on thin paper and a watermark added for counterfeit deterrence. Notes issued under this name were issued before the Overseas Territory became Djibouti in 1977. This striking example is rarely seen in this form. This outstanding example is tied for highest grade, of a mere three in the *PMG Population Report*, reflecting the scarcity of this piece. Black Specimen overprints and a perforated Specimen punch are mentioned for accuracy.

Starting Bid: \$500



25170 French Afars & Issas Tresor Public, Djibouti 500 Francs ND (1973) Pick 31 PMG Superb Gem Unc 68 EPQ.

Beautiful designs enhance this always a popular type. French Afars and Issas was previously known as French Somaliland and later known as Djibouti, dating these notes between 1967 and 1977. Composed with a palette of light pastel colors in true French bank note style, this 500 Franc note depicts various types of ships from dhows to passenger ships on the face and an antelope on the back.

Starting Bid: \$600



25171 French Afars & Issas Trésor Public, Djibouti 500 Francs ND (1973) Pick 31s Specimen PMG Gem Uncirculated 66 EPQ.

Amazing design elements create an lovely visual on this rare example. This enticing Specimen is from the short lived French Afars & Issas, named after the two most prominent ethnicities in the colony. In 1977, independent Djibouti was created, and the only banknotes were redeemed. Black Specimen overprints and a perforated Specimen punch are present on this popular North African type in high grade.

Starting Bid: \$500



25172 French Antilles Institut d'Emission des Départements d'Outre-Mer 1 Nouveau Franc on 100 Francs ND (1961) Pick 1 PMG Gem Uncirculated 65 EPQ.

A particularly attractive note with plenty of embossing and a plethora of images. This is the first note issued by the new authority, printed on an older high denomination note. As noted along the borders, Guadeloupe, French Guyana and Martinique, are French overseas departments, they all use the Euro today.

Starting Bid: \$500



25173 French Antilles Institut d'Emission des Départements d'Outre-Mer 10 Nouveaux Francs on 1000 Francs ND (1961) Pick 2 PMG Very Fine 25.

An impressive issue that exhibits heavy embossing, especially of the repeating print around the border, which includes the names of the three communities which together formed the French Antilles. Large fishing and agricultural scenes dominate this attractive, oversized note printed in the French style.

Starting Bid: \$500



25174 French Antilles Institut d'Emission des Départements d'Outre-Mer 50 Francs ND (1964) Pick 9a PMG Choice Uncirculated 64.

Vivid colors and tropical scenes are portrayed on both sides of this beautiful banknote. Unsurprisingly scarce in Uncirculated grade and especially scarce with this signature variety. French banknotes replaced local issues in 1975, forcing the redemption of these beautiful notes. Pinholes and a heavy natural wave are present on this desirable, iconic Caribbean type.

Starting Bid: \$450



25175 French Antilles Institut d'Emission des Départements d'Outre-Mer 50 Francs ND (1964) Pick 9b PMG Superb Gem Unc 67 EPQ.

A simply beautiful type, this banknote was prepared for the French Colonies of Martinique, Guadeloupe, and Guyane (French Guiana). Displaying the second signature variety for this incredibly popular type, this example also has vibrant color schemes and natural paper wave indicative of the French printing process.

Starting Bid: \$600



25176 French Antilles Institut d'Emission des Départements d'Outre-Mer 100 Francs ND (1964) Pick 10a PMG About Uncirculated 55.

Just a trace of circulation is present on this high denomination rarity. French banknotes replaced local issues soon after this note was issued, and most were exchanged.

Starting Bid: \$500



25177 French Equatorial Africa Caisse Centrale de la France d'Outre-Mer 1000 Francs 2.2.1944 Pick 19b PMG Very Fine 25.

As the highest denomination of the series, this 1000 Francs is seldom seen today. The Red serial number on this note is within the range of known numbers for French Equatorial Africa. Minor repairs have been tastefully applied to this stunning banknote.

Starting Bid: \$500



25178 French Guiana Banque de la Guyane 100 Francs ND (1942) Pick 13b PMG Choice About Unc 58 EPQ.

An impressive image of a map depicting French Guiana enhances the front of this second issue. Deep black inks on a light red underprint provides a bold contrasting effect on this pleasing piece. This issue holds the highest grade of examples registered in the *PMG Population Report*, denoting the scarcity of this hard to find note.

Starting Bid: \$500



25179 French Guiana Caisse Centrale de la France Libre 1000 Francs ND (1960) Pick 27s Specimen PMG Gem Uncirculated 65 EPQ.

A charming scarce type prepared for French Guiana. In fact, at the time of cataloging, there are only six examples graded in the *PMG Population Report*, with only one note grading finer. Perforated cancellations and black overprints are seen on both sides of this rare denomination.

Starting Bid: \$500



25180 French Guiana Caisse Centrale de la France d'Outre-Mer 5 Nouveaux Francs on 500 Franc ND (1961) Pick 30 PMG Choice Uncirculated 63 EPQ.

A stunning design used widely throughout the French Colonies but seldom seen overprinted for French Guiana. Banknotes from "Guyane", as it is known in its native tongue are rare, as local banknotes ceased after 1961. French Antilles notes followed, then the French Franc, and now the Euro. This beautiful 500 Francs is from the final series of banknotes issued specifically for French Guiana.

Starting Bid: \$1,000



25181 French Indochina Banque de l'Indo-Chine 50 Piastres ND (1945) Pick 77s2 Uncut Sheet of 3 Specimen PMG Choice Uncirculated 63 EPQ.

Colors remain sharp and the intaglio details are very visible on this elusive uncut sheet of Specimen. This pleasing example printed by the American Bank Note Company, has POCs and red Specimen overprints.

Starting Bid: \$500



25182 French Somaliland Banque de l'Indochine, Djibouti 500 Francs 20.7.1927 Pick 9a PMG Choice Uncirculated 64 Net.

Widely sought after, this large format high denomination type is even more impressive in Choice Uncirculated condition. The minor margin staining does little to detract from the beautiful design elements on both sides of this banknote. This signature variety is the scarcer of the two available for this type.

Starting Bid: \$500



25183 French Somaliland Banque de l'Indo-Chine, Djibouti 500 Francs 8.3.1938 Pick 9b PMG Choice Uncirculated 64 EPQ.

A simply beautiful, grandly sized issue, and quite rare in such a lofty grade. Beautiful engravings adorn the delicate French paper on both sides. The sheer size of this denomination often prevents such an impressive grade. A must have for enthusiasts of African or Colonial banknotes.

Starting Bid: \$600



25184 French West Africa Banque de l'Afrique Occidentale 5000 Francs 22.12.1950 Pick 43 PMG Choice Uncirculated 63.

A simply stunning, highest denomination rarity, this note is sure to delight collectors. Natural French paper wave is easily seen through the third party holder on this grand-sized piece.

Starting Bid: \$500



25185 Error Gabon Banque des Etats de l'Afrique Centrale 5000 Francs ND (1974-78) Pick 4x3 PMG Gem Uncirculated 65 EPQ.

A rare error note with only two examples registered in the *PMG Population Report*. This note was printed with both the signatures and titles missing. Extremely collectible, especially in this high grade with the "exceptional paper quality" designation.

Starting Bid: \$750



25186 Germany Imperial Bank Note 100 Billionen Mark 26.10.1923 Pick 128s Specimen PMG Choice About Unc 58 EPQ.

A scarce uniface Specimen issued during the inflationary period when Germany faced great economic turmoil after the Great War. One of only two graded examples in the *PMG Population Report*, reflecting the scarcity of this note.

Starting Bid: \$600



25187 Germany Republic Treasury Note 20 Billionen Mark 5.2.1924 Pick 138 PMG Gem Uncirculated 66 EPQ.

A tranquil portrait of a woman, by Alfred Durer, graces this attractive late inflationary issue. The geometric patterns seen throughout create a dazzling effect on this scarce issue. This piece is tied for the second highest grade in the *PMG Population Report* of only 17 registered examples.

Starting Bid: \$500



25188 Gibraltar Government of Gibraltar 2 Shillings = 2 Chelins 6.8.1914 Pick 6 PMG Choice Very Fine 35 EPQ.

A rare World War I uniface example from the second issuance of emergency currency for the British territory of Gibraltar. It bears the embossed stamp of the Anglo-Egyptian Bank Ltd. This appealing example holds the second highest grade in the *PMG Population Report* of a mere 11 total, denoting the scarcity of this note.

Starting Bid: \$400



25189 Great Britain Bank of England, London 100 Pounds 16.6.1914
Pick 316a PMG Very Fine 25.

Bank of England notes issued under Chief Cashier Ernest Musgrave Harvey followed a long tradition of British "White Notes." They were printed on paper manufactured by Henry Portal with unique watermarks for each denomination. The note offered here is a pleasing problem-free type note, boldly printed on bright paper. Scarce in any grade with only 11 examples registered in the PMG Population Report for this Pick variety.

Starting Bid: \$2,300



25190 Great Britain Bank of England 10 Shillings ND (1914) Pick 346
PMG Choice Uncirculated 64.

A small change emergency example issued in 1914 featuring King George V and signed by John Bradbury. With the anticipation of an impending War, the Treasury was called upon to relieve cash shortages. The Bank of England was circumvented as the Treasury had the power to issue currency without it being backed by gold. Tough in higher grades, and the best example we have offered to date.

Starting Bid: \$600



25191 Great Britain Bank of England 1 Pound ND (1914) Pick 347
PMG Choice Uncirculated 64.

The second of only two denominations issued in 1914 to supplement Bank of England issued notes and to attempt to ease cash supply during this turbulent time in history. It was no secret that by having the Treasury issue these small change notes, certain restrictions could be bypassed, that the Bank of England otherwise could not. Apart from wanting to take advantage of the liberties available to the Treasury, there was the assumption that these notes would be preferred in Scotland and Ireland. Minor ink is mentioned for accuracy.

Starting Bid: \$600



25192 Greece National Bank of Greece 1 Drachma 1885 Pick 34sp
Uncut Sheet of 4 Specimen Proofs PMG Choice Uncirculated 64.

This small denomination circulated alongside silver coinage in Greece. It is rare in this curious, uncut format. Hole punched cancellations and annotations are mentioned on each. A scarce and popular 19th century type.

Greek Legacy Collection

Starting Bid: \$450

19th Century 10 Drachmai Specimen



25193 Greece National Bank of Greece 10 Drachmai ND (1889-93) Pick 37s Specimen PMG About Uncirculated 55.

The iconic 10 Drachmai of this era is an amazingly rare banknote. To date, PMG has graded a mere one issued example, and only four Proofs and Specimens combined. There are no traceable auction records for this type in the past decade. This undated Specimen is from the era 1889 to 1893, and all details are clearly visible. Hole punched cancellations and toned paper are mentioned for accuracy. An impressive offering and the first we have had the privilege to offer.

Greek Legacy Collection

Starting Bid: \$4,000

Rarely Seen Issued 25 Drachmai from 1894



25194 Greece National Bank of Greece 25 Drachmai 20.9.1894 Pick 38 PCGS Very Fine 20.

Most 19th-century Greek banknotes are rarely seen today and are desirable among collectors. This handsome 25 Drachmai is fully issued and displays quite well. All details and bright and clear, and the paper has retained crispiness. Notice the manuscript signature applied vertically on the front near the right margin. A simply excellent issued rarity, and the first we have offered.

Greek Legacy Collection

Starting Bid: \$2,500



25195 Greece National Bank of Greece 1 Drachma 1885 (ND 1897) Pick 40s Uncut Sheet of 5 Specimen PCGS Choice About New 55PPQ. An impressive portrayal of Athena hallmarks the front of these Specimen, while a vignette of the coat of arms adorns the back. Specimen perforations are present on these detailed vibrant notes.

Greek Legacy Collection

Starting Bid: \$600



25196 Greece National Bank of Greece 2 Drachmai 1885 (ND 1897) Pick 41s Uncut Sheet of 5 Specimen PCGS Choice About New 55. This small denomination is scarce in issued format, and this interesting Specimen sheet is a welcomed compliment to the issued banknote. Rare in this format and pleasing. Each note is perforated cancelled.

Greek Legacy Collection

Starting Bid: \$500



25197 Greece National Bank of Greece 5 Drachmai 10.11.1897 Pick 42 PMG Very Fine 25.

Silver coinage was not as common in Greece as other European countries at the turn of the 20-century, and as such, small paper denominations were issued. This handsome note was equivalent to a silver crown. Once silver was hoarded, small notes were used until the paper was worn away. This excellent example does exhibit circulation, but was thankfully saved for posterity. All details are fully visible. The first we have offered.

Greek Legacy Collection

Starting Bid: \$1,000

Stunning Color Trial Specimen



25198 Greece National Bank of Greece 25 Drachmai ND (1897-1900) Pick 44ct Color Trial PCGS Apparent About New 53.

Waterlow & Sons has created this stunning Color Trial Specimen to represent the 25 Drachmai note of the late 1890s. The issued note features blues and green color schemes, while browns and yellows are seen on this color trial. The Specimen is red stamped and hole punched cancelled, as per usual for this type. Minor restoration and clip remnant cleaning are mentioned for accuracy. We have not offered this type in any format in the past. A truly rare design missing from most collections.

Greek Legacy Collection

Starting Bid: \$3,500

Scarce 25 Drachmai Specimen of 1903



25199 Greece National Bank of Greece 25 Drachmai 9.7.1903 Pick 47s Specimen PCGS Apparent Choice About New 58.

This 25 Drachmai is a key note for early 20th century Greece. We have only offered this type once in the past. Crisp paper and excellent colors are present on this rare Specimen. Hole punched cancellations and pinholes are mentioned for accuracy. The wide top margin is full of stamps and printer indicators. Rare in this format and a pretty design.

Greek Legacy Collection

Starting Bid: \$2,500

Beautiful Bradbury, Wilkinson & Company Specimen from 1900



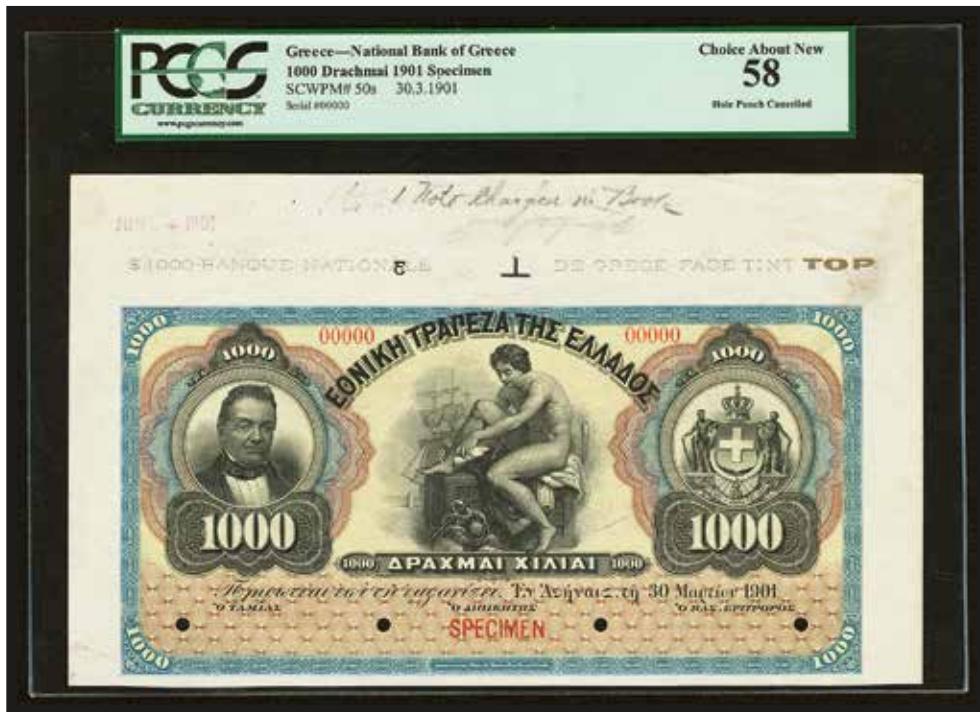
25200 Greece National Bank of Greece 100 Drachmai 10.6.1900 Pick 48s Specimen PMG Gem Uncirculated 65 EPQ.

Impressive originality and paper quality grace both sides of this stunning Specimen. The ink and paper quality are fresh and bright. Printer's annotations and hole punched cancellations atop the signatures are mentioned for accuracy. At the time of cataloging, this Specimen is the only example graded by PMG. The first we have offered, and there no Uncirculated examples present in traceable, searchable auction archives. Worthy of serious consideration.

Greek Legacy Collection

Starting Bid: \$2,500

Impressive 1000 Drachmai from 1901



25201 Greece National Bank of Greece 1000 Drachmai 30.3.1901 Pick 50s Specimen PCGS Choice About New 58.

The 1000 Drachmai note of this era is a rare, high denomination note. We have not offered this type in the past, and a scant few have been offered or are known in public hands. This handsome Specimen is seen in its original form, with hole punched cancellations and printer notations. Simply excellent, desirable, and scarce.

Greek Legacy Collection
Starting Bid: \$3,000



25202 Greece National Bank of Greece 10 Drachmai 8.1.1914 Pick 51s Specimen PCGS Gem New 66PPQ.

A compelling Specimen featuring two evenly weighted mandalas depicting a portrait of Georgios Stavros and the arms of King George I on the front. An elegant image of a statue of Hermes endears the back of this noted printed by the American Bank Note Co. Red Specimen overprints and two POCs through the signatures are seen on this vibrantly inked piece.

Greek Legacy Collection
Starting Bid: \$600



25203 Greece National Bank of Greece 25 Drachmai 25.10.1912 Pick 52 PMG About Uncirculated 55 EPQ.

The 25 Drachmai of 1912 is rarely seen in high grade. This handsome original example has light circulation atop totally original paper. Fresh and quite pretty; a note that is significantly better than typical for the type. We have not offered this type in issued format since 2017.

Greek Legacy Collection
Starting Bid: \$750



25204 Greece National Bank of Greece 25 Drachmai 10.3.1912 Pick 52s Specimen PMG Superb Gem Unc 67 EPQ.

Impressive originality and technical features are seen on both sides of this rare Specimen from 1912. Hole punched cancellations are present atop the signatures in the bottom panel. A fully printed date adds desirability. At the time of cataloging, this Specimen is tied with one other atop the PMG Population Report.

Greek Legacy Collection

Starting Bid: \$750



25206 Greece National Bank of Greece 100 Drachmai 6.6.1918 Pick 55a PCGS Very Fine 35PPQ.

Excellent originality is seen on this delightful denomination. A compelling image of the Parthenon is prominently engraved on the back. PPQ status adds desirability to this excellent banknote. Scarce in this grade with such good paper.

Greek Legacy Collection

Starting Bid: \$600



25205 Greece National Bank of Greece 100 Drachmai ND (1905-17) Pick 53p; 53p2 Front and Back Proofs PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ.

Gem Uncirculated quality is seen on both uniface portions of this presentation Proof. Each side was mounted by the printer American Bank Note Company. A seldom seen high denomination and desirable in any format. Hole punched cancellations are mentioned for accuracy.

Greek Legacy Collection (Total: 2 notes)

Starting Bid: \$600



25207 Greece National Bank of Greece 500 Drachmai 5.5.1914 Pick 56 PMG Very Fine 30.

A high denomination type, seldom seen in any grade and any format. In fact, this example remains the only one we have offered, as it is ex-Heritage September 2015. Minor repairs are mentioned for accuracy. A pretty type, and rare.

Greek Legacy Collection

Starting Bid: \$500



25208 Greece National Bank of Greece 500 Drachmai 18.8.1917 Pick 56s Specimen PCGS Choice New 63.

Simply beautiful engravings by the American Bank Note Company are seen on both sides of this large format, high denomination type. Issued examples are scarce, leaving Specimen as the more practical option to acquire this denomination and design. Hole punched cancellations and red overprints are seen on this Specimen.

Greek Legacy Collection

Starting Bid: \$600



25209 Greece National Bank of Greece 1000 Drachmai 16.8.1918 Pick 57s Specimen PMG Choice Uncirculated 64 Net.

High denomination Greek notes from this era are scarce. This Specimen represents the 1000 Drachmai of 1918, and all details and features are on full display. Hole punched cancellations and red overprints. Adhesive is mentioned for accuracy by third party grading company.

Greek Legacy Collection

Starting Bid: \$900



25210 Greece National Bank of Greece 25 Drachmai 31.5.1918 (ND 1922) Pick 65a PCGS Choice About New 58PPQ.

This handsome banknote is curious as it is denominated in both Drachmai and Francs. Greek and French text are also seen. Rare in this excellent grade and a curious type.

Greek Legacy Collection

Starting Bid: \$400



25211 Greece National Bank of Greece 50 Drachmai 22.13.1921 Pick 66a PMG About Uncirculated 55 EPQ.

These "NEON" series notes were printed earlier, but were not issued until they were revaluated with the red overprint. All notes in this series were printed by the ABNC, with the exception of the 100 Drachmai, which was printed by Bradbury Wilkinson. This note would rank as the second highest graded on the PMG Population Report with one other example.

Greek Legacy Collection

Starting Bid: \$1,000



25212 Greece National Bank of Greece 100 Drachmai 17.2.1922 Pick 67s Specimen PCGS Gem New 65PPQ.

British printer Bradbury, Wilkinson & Company was tasked with printing the 100 Drachmai banknote of 1922. This excellent Specimen is seen with fresh and original paper, printer's annotations, red overprints, and a perforated cancellation. Scarce, popular, and very pretty.

Greek Legacy Collection

Starting Bid: \$750



25214 Greece National Bank of Greece 500 Drachmai 25.1.1922 Pick 68s Specimen PMG Gem Uncirculated 66 EPQ.

High denomination Greek banknotes are scarce and popular. This excellent Specimen is generally not seen in such a lofty grade. An as made wrinkle, hole punched cancellations and red overprints are mentioned for accuracy. A pretty note, desirable and scarce.

Greek Legacy Collection

Starting Bid: \$750



25213 Greece National Bank of Greece 500 Drachmai 25.1.1921 Pick 68 PMG Choice About Unc 58.

Scenes of agriculture and antiquity grace this large format, higher denomination banknote. Mere traces of handling are the only signs of circulation present on this high grade original. Better than typical and a desirable example of a popular and pretty banknote.

Greek Legacy Collection

Starting Bid: \$1,250



25215 Greece National Bank of Greece 1000 Drachmai 21.1.1922 Pick 69 PMG About Uncirculated 55.

Deep color and pretty designs immediately draw the eye to this scarce, high denomination banknote. We have not offered this type in issued format in the past. Only five examples currently grade higher in the PMG Population Report at the time of cataloging.

Greek Legacy Collection

Starting Bid: \$1,000



25216 Greece National Bank of Greece 1000 Drachmai 15.6.1921 Pick 69s Specimen PMG Choice Uncirculated 63.

Deep color schemes and pretty designs are easily seen and appreciated on this high denomination Specimen. Hole punched cancellations and red overprints are mentioned for accuracy. Generally scarce in this format and quite pleasing in this grade.

Greek Legacy Collection

Starting Bid: \$750



25218 Greece National Bank of Greece 25 Drachmai 15.4.1923 Pick 74a PMG Choice Uncirculated 64.

A scarce example printed by the American Bank Note Company. A portrait of G. Stavros delicately set in an ornate frame enhances this note. This distinctive, three signature issue holds the highest grade in the PMG Population Report. A pinhole is mentioned for accuracy.

Greek Legacy Collection

Starting Bid: \$1,500



25217 Greece National Bank of Greece 1000 Drachmai 4.12.1921 Pick 69s Specimen PMG Uncirculated 61 EPQ.

Deep colors and beautiful designs adorn this highest denomination Specimen. A popular issue, and not generally available in any format. This working Specimen is complete with a plethora of additives: hole punched cancellations, printer stamps and indicators in the top margin, as well as red overprints. Impressive in this format and a beautiful type note. Third party grading company mentions this noted is unaffected by issues within the selvage.

Greek Legacy Collection

Starting Bid: \$600



25219 Greece National Bank of Greece 50 Drachmai 12.3.1923 Pick 75 PMG Very Fine 30 EPQ.

Outstanding original quality is present on this scarce denomination from 1923. EPQ status adds desirability to a note that is rare in any grade. At the time of cataloging, a mere eight examples are graded in the PMG Population Report, and only two are deemed EPQ status.

Greek Legacy Collection

Starting Bid: \$1,000

Incredible Serial Number 1 Note With Pedigree



25220 Serial Number 1 Greece National Bank of Greece 100 Drachmai 1.3.1923 Pick 76 PMG Extremely Fine 40.

This excellent banknote features the first serial number for its assigned prefix. As attributed on the back of the PMG holder, this note is from the collection of Greek Prime Minister Alexandros Diomidis. This note has been previously mounted and shows minor repairs. Unique as offered with such an important pedigree.

Greek Legacy Collection

Reserve: \$7,000



25221 Greece National Bank of Greece 100 Drachmai ND (1923) Pick 76s Specimen PMG Gem Uncirculated 66 EPQ.

At the time of cataloging, a mere four examples are graded by PMG, with this example being the single finest graded. Exacting centering, Uncirculated paper, and fresh colors abound. Perforated cancellations complete the transformation. Rare in any grade.

Greek Legacy Collection

Starting Bid: \$1,000

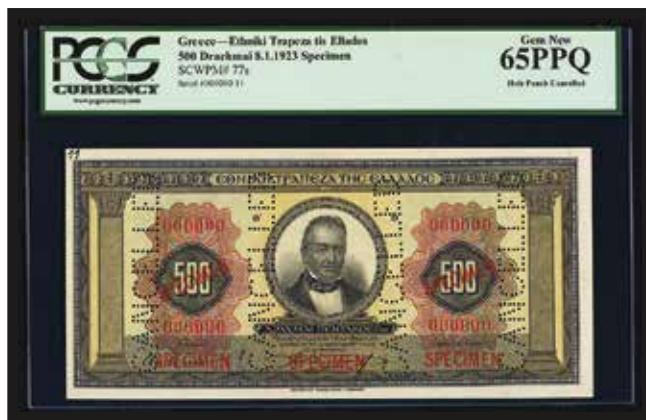


25223 Greece National Bank of Greece 500 Drachmai 8.1.1923 Pick 78 PCGS Gem New 66PPQ.

It is important to know that this pretty 500 Drachmai of 1923 was never issued. Only Specimen and Proofs are known to exist. This exemplary Specimen is scarce in this excellent grade. We have not offered this type in the past, and no examples have sold in a global, traceable auction since 2018. Perforated cancelled and rare.

Greek Legacy Collection

Starting Bid: \$1,500



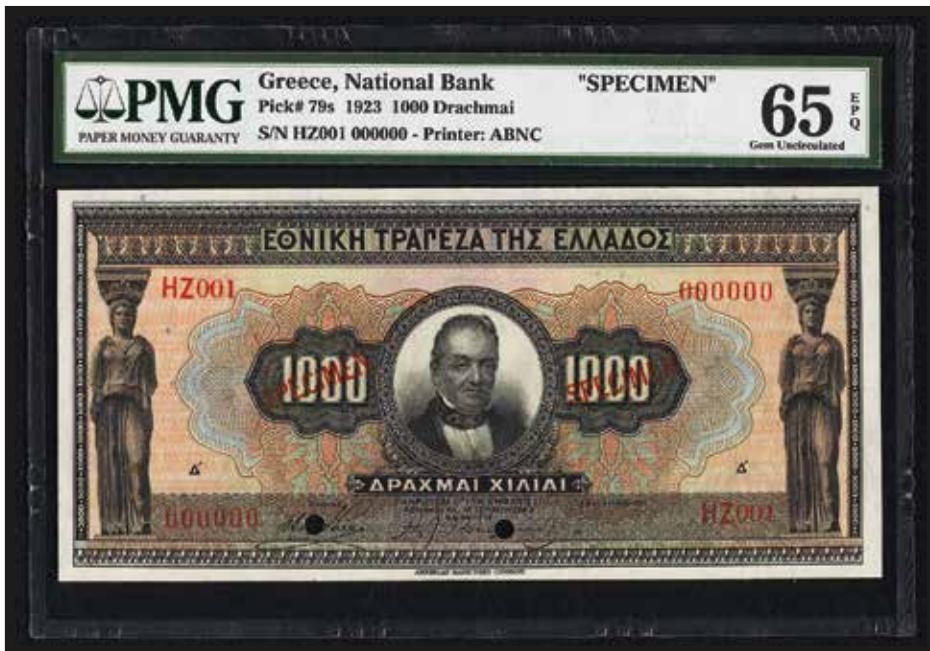
25222 Greece National Bank of Greece 500 Drachmai 8.1.1923 Pick 77s Specimen PCGS Gem New 65PPQ.

A scarce Specimen graced by a portrait of G. Stavros on the front. A vignette of the Hagia Sophia, a Greek Orthodox Christian patriarchal basilica enhances the back, dating back to 360 AD. It started its conversion into a mosque in 1453, and was transformed into a museum in 1935. Red Specimen overprints and Cancelled perforations are mentioned for accuracy.

Greek Legacy Collection

Starting Bid: \$1,000

Second Finest Graded 1000 Drachmai Specimen



25224 Greece National Bank of Greece 1000 Drachmai 14.7.1923 Pick 79s Specimen PMG Gem Uncirculated 65 EPQ.

Compelling engravings enhance both sides of this large format Specimen. Greek motifs and scenes of antiquity are quite attractive this highest denomination from the 1923 series. Red Specimen overprints are present and two POCs are seen over the signature areas. This well preserve notes shares the second finest grade with three others in the *PMG Population Report*.

Greek Legacy Collection

Starting Bid: \$2,500

Rare 1000 Drachmai Specimen of 1923



25225 Greece National Bank of Greece 1000 Drachmai 4.4.1923 Pick 79s Specimen PCGS Apparent New 62.

A simply awesome design is seen on this high denomination. Notice the back of this note, which features an artist rendering of the Parthenon in ancient times. This denomination is either unknown or extremely rare in issued format; there are no traceable auction records for this note in issued format, and likewise, PMG has not graded one to date. This example is excellent and Uncirculated. One vertical tear is mentioned near the left margin, along with hole punched cancellations and red overprints.

Greek Legacy Collection

Starting Bid: \$1,750



25226 Greece National Bank of Greece 50 Drachmai 1926 (6.5.1923)
Pick 84a PCGS Apparent Choice About New 55.

Minimal circulation is present on this scarce "Neon" overprinted issue. The ink quality remains excellent despite the near-century that has passed. Minor margin staining is mentioned for accuracy. The first we have offered since 2014.

Greek Legacy Collection

Starting Bid: \$600



25227 Greece Bank of Greece 50 Drachmai 1923 (1926) Pick 92 PMG About Uncirculated 53 Net.

An excellent, high grade original note, rarely seen today. The red overprint differentiates this variety from Pick 84. The stamped overprint is also seen on the back from another note, called "wet ink transfer" by PMG. Minor rust is also mentioned for accuracy. Much better in quality than generally encountered.

Greek Legacy Collection

Starting Bid: \$600



25228 Greece Bank of Greece 20 Drachmai 1926 (ND 1928) Pick 95
PMG About Uncirculated 55.

A red overprint is easily seen on the front of this high grade 25 Drachmai. A difficult type to obtain in this excellent grade. We have not offered this type since 2012.

Greek Legacy Collection

Starting Bid: \$600



25229 Greece Bank of Greece 25 Drachmai 1923 (ND 1928) Pick 96
PMG Very Fine 20.

In many instances, small sized and small denomination banknotes can often be quite scarce. Case in point - this small 25 Drachmai is a key to the first overprinted series for the Bank of Greece. Standard circulation is present. The red Bank of Greece overprint remains bright and clear. Problem-free, and a scarce provisional issue. The first we have offered.

Greek Legacy Collection

Starting Bid: \$1,000



25230 Greece Bank of Greece 500 Drachmai 1926 (ND 1928) Pick 99a PMG Choice Very Fine 35 EPQ.

At the time of cataloging, 28 examples of this issued banknote are graded by PMG, but only two are deemed EPQ. Complete originality is seen on this crisp, mildly circulated example. Rare in this grade and quality, it is an attractive and appealing example.

Greek Legacy Collection

Starting Bid: \$1,000



25232 Greece Bank of Greece 5000 Drachmai 1926 (ND 1928) Pick 101s Specimen PCGS Choice New 63.

This excellent Specimen represents the “National Bank of Greece” 5000 Drachmai that was never issued. All issued examples of this design have a red overprint at front that reads “Bank of Greece”. This specific design was never issued and it is only available in Specimen or Proof format. Hole punched cancelled as per usual. Very rare and important.

Greek Legacy Collection

Starting Bid: \$1,500



25231 Greece Bank of Greece 5000 Drachmai 5.10.1926 Pick 101 PMG Very Fine 30.

5000 Drachmai was the highest denomination of this popular series. The new bank name is overprinted in red on the originally unissued note of the previous series. Rare in any grade, this pleasant example is moderately circulated with a piece missing to the top margin. Seldom offered.

Greek Legacy Collection

Starting Bid: \$1,000



25233 Greece Bank of Greece 5000 Drachmai 1926 (ND 1928) Pick 101s Specimen PCGS Choice About New 55PPQ.

Original paper and good colors are present on this highest denomination Specimen. A variety of red overprints and perforated cancellations are mentioned for accuracy. This denomination is a key to the series and it is scarce in all formats. A terrific example of a hard to find type.

Greek Legacy Collection

Starting Bid: \$1,500



25234 Greece Bank of Greece 100 Drachmai 1.9.1935 Pick 105s Specimen PCGS Choice About New 58.

Thin paper and French style is seen on this pleasing type. It is common as a circulated banknote, but it is very rarely seen in Specimen format. A perforated cancellation in the watermark area. The first we have offered.

Greek Legacy Collection

Starting Bid: \$1,500



25235 Greece Bank of Greece 1000 Drachmai 1.5.1935 Pick 106s Specimen PCGS Apparent Choice About New 55.

Stunning designs and presentation endear this high denomination type to collectors. Issued examples are plentiful, but Specimen are quite rare. Notice that this Specimen is perforated cancelled. Small tears to the thin paper and minor rust are mentioned for accuracy. The first we have offered in Specimen format.

Greek Legacy Collection

Starting Bid: \$1,500



25236 Greece Bank of Greece 500 Drachmai ND (1944) Pick 171s Specimen PMG Superb Gem Unc 68 EPQ.

At the time of cataloging, this impressive Specimen is the single finest graded of the thirteen examples registered in the *PMG Population Report*. Pinpoint centering, completely fresh paper, and bright colors are all easily seen. Hole punched cancellations and red overprints are mentioned for accuracy. Rare as a Specimen and exemplary in this grade.

Greek Legacy Collection

Starting Bid: \$600



25237 Greece Bank of Greece 20,000 Drachmai ND (1946) Pick 176cts Color Trial Specimen PMG About Uncirculated 55 EPQ.

Athena and Medusa are featured on this high denomination Color Trial Specimen which includes depictions of ancient Greek coins. A lighter color of green, than the shade used on this example was eventually decided on for this type. Perforated and punch hole cancelled with 2 punch holes. Unusual in this format.

Greek Legacy Collection

Starting Bid: \$500



25238 Greece Bank of Greece 20,000 Drachmai ND (1947) Pick 179b
PCGS Superb Gem New 67PPQ.

Most Greek banknotes of the post-World War II era are notoriously challenging to obtain in the elite collector grades. This impressive example features exacting centering, sharp corners, Uncirculated paper, and bold colors. Uncirculated examples of this banknote are few and far between, making this an important opportunity to acquire a high grade rarity.

Greek Legacy Collection

Starting Bid: \$1,000



25239 Guadeloupe Banque de la Guadeloupe 500 Francs ND (1934)
Pick 17 PCGS Very Fine 20.

A tough highest denomination from the 1930-1944 issue. Weather conditions in the Caribbean aren't kind to banknotes, especially to examples printed on the infamous, thinner French paper. This will only be the second time that we have offered this type in any format. Missing corner, damage at center, and ink annotation mentioned for accuracy.

Starting Bid: \$400



25240 Guadeloupe Banque de la Guadeloupe 500 Francs ND (1942)
Pick 24s Specimen PMG Gem Uncirculated 66 EPQ.

A scarce Caribbean issue, printed in Philadelphia as the Bank of France was unable to meet currency needs for France's colonies during World War II. These notes are scarce in issued format, especially so in Uncirculated grade, which makes Specimen a good option to acquire the design. Only six examples are Registered in the PMG Population Report and this one is tied for the highest grade.

Starting Bid: \$750



25241 Guadeloupe Banque de la Guadeloupe 1000 Francs ND (1942)
Pick 26a PCGS Apparent Extremely Fine 45.

A unique banknote that is seldom seen in any format. As the highest denomination of this World War II issued series, very few of these prestigious notes were saved for posterity. The Bank of France resumed printing operations at the conclusion of the War, and these supplemental issues were withdrawn. Stains are mentioned on this example but that does not negate the scarcity of this variety.

Starting Bid: \$500



25242 Guatemala Banco Colombiano 50 Pesos 1879-1901 Pick S125r Remainder PCGS Extremely Fine 45PPQ.

A small vignette of a harvest scene and a soldier are depicted on the front of the Remainder. Deep black inks on a light purple undertone create a calming effect on this note. Ornate borders, four POCs are guilloche designs are seen throughout this piece without date or signatures.

Starting Bid: \$750



25243 Guatemala Banco Colombiano 100 Pesos ND (1889) Pick S126s Specimen PMG About Uncirculated 50.

At the time of cataloging, a mere three Specimen are graded by PMG. No issued notes have been graded to date. A gigantic Specimen, complete with its wide left working margin. An annotation and mount remnants are mentioned for accuracy. We have not offered this type in the past, and this is only the second example offered in a public, trackable auction in the last decade.

Starting Bid: \$1,000

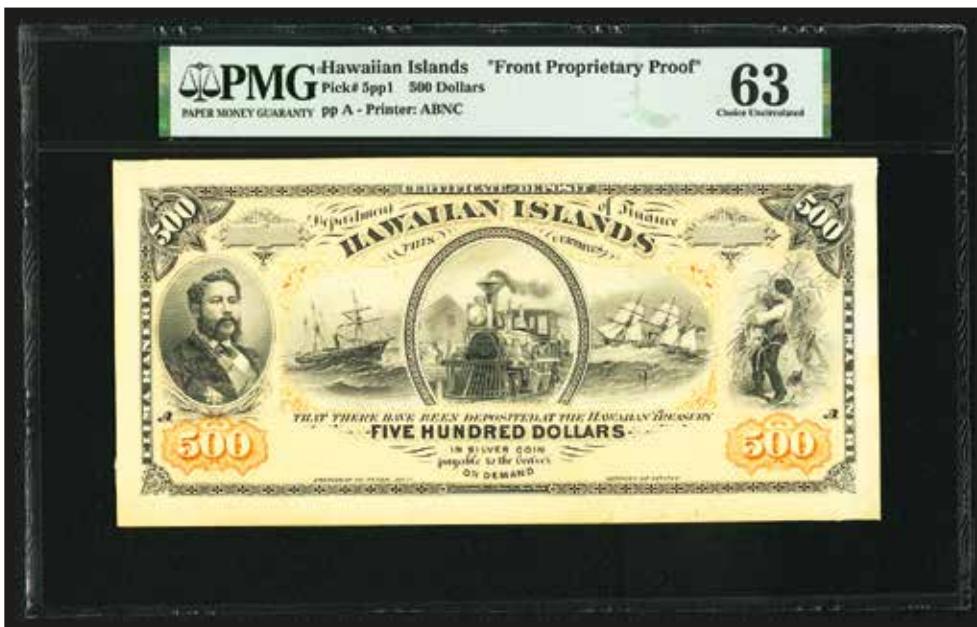


25244 Guernsey States of Guernsey 5 Pounds 1.3.1965 Pick 44b PMG Choice About Unc 58.

A scarce note that is missing from most collections. Only two examples are registered in the *PMG Population Report*, with this beauty holding the finest grade. Well preserved with bright paper, vibrant colors and great centering.

Starting Bid: \$400

Incredible Hawaii Proof from 1879



25245 Hawaii Kingdom Of Hawaii, Department of Finance 500 Dollars ND (1879) Pick 5pp1 Proprietary Proof PMG Choice Uncirculated 63. Kingdom of Hawaii coins are extremely popular, as Hawaii has both American and global appeal. Paper notes from Hawaii issued before the World War II series are incredibly rare, and in many instances, only exist in prototype format. This \$500 in Silver Coinage note is only known in Proof format. At the time of cataloging, PMG has graded a mere seven examples. This is a uniface Proof, and it has an area of mount remnant on the back. Only the second example we have offered and an iconic design from a remote locale from the 19th century.

Starting Bid: \$3,500

Republic of Hawaii \$10 1895 Silver Certificate Proof



25246 Hawaii Republic Of Hawaii, Department of Finance 10 Dollars Silver Certificate of Deposit 1895 Pick 12p1 Front Proof PMG Choice Uncirculated 64 EPQ.

Queen Lili'uokalani of Hawaii abdicated on January 24, 1895. Dating back to 1887, turbulent times had seen a succession of rebellions, a new constitution, a coup d'état, abolishment of the Hawaiian monarchy, the seating of a provisional government, a formal establishment of the Republic of Hawaii, American government embarrassment, and a four day counter-revolution.

President Sanford B. Dole of the Republic of Hawaii signed Act 19 into law in 1895. This act replaced all previous currency laws of the Kingdom of Hawaii. The Minister of Finance Sam M. Damon was instructed to redeem and cancel all Hawaii Kingdom Series A (1879-80) certificates. In their stead, new gold and silver certificates of deposit for the Republic would be issued. The gold notes were to be redeemed in US gold coin and identified as (Series) B. The silver notes would be redeemable in either Hawaii 1883 silver coin or US silver coin and identified as (Series) C.

The American Banknote Company was contracted for the printing of the silver and gold certificates using mostly stock vignettes. Plate letters were not used on the paper money of the Kingdom or the Republic of Hawaii, and all of these notes were printed by the ABNCo. Total cost for the Republic Series B and C notes was \$6,395, and \$4,395 of that total was financed at 6% interest by Bishop & Co. The silver certificates were placed into circulation first, and by December 1897, the total circulating was \$272,500. The Republic of Hawaii became the Territory of Hawaii on April 30, 1900 after the passage of the Organic Act of 1900 by the Congress of the United States. At this point, Hawaii discontinued the issuance of paper money and began to destroy remaining unissued certificates. After 1909, Series A, B, and C notes could not be redeemed by the auditor without first obtaining the consent of the Territorial treasury. In the year 1916, it was reported that all had been redeemed except \$3,325 in (Series) A and (Series) C notes and \$140 in gold (Series) B notes.

The accurately centered \$10 Front Proof in this lot has been mounted on slightly larger cardstock. It has four POCs within the two signature blocks, but the POCs are not punched through the cardstock. Its preservation is of the highest degree as neither the Proof or the cardstock has any impairments. Simply, it is a note that is not only rare but also historical.

Starting Bid: \$4,000



25247 India Government of India Bombay 5 Rupees 8.1.1901 Pick A2g Jhunjhunwalla-Razack 2A.1.1D.5 PMG Choice Fine 15.

19th-century uniface types from India are scarce. This example is quite good for the type. A pair of spindle holes is apparent with a piece missing, but does not detract from its rarity and desirability.

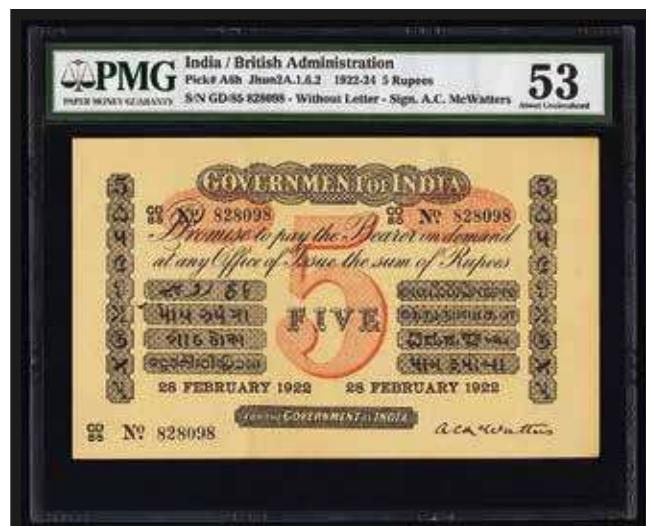
Starting Bid: \$500



25248 India Government of India 5 Rupees 28.2.1922 Pick A6h Jhunjhunwalla-Razack 2A.1.6.2 PMG About Uncirculated 55.

The red underprint remains bold on this well embossed 5 Rupee note featuring the McWatters signature and without a letter. This scarce note is tied for the highest grade in the *PMG Population Report*. A spindle hole at issue is mentioned on this example.

Starting Bid: \$400



25249 India Government of India 5 Rupees 28.2.1922 Pick A6h Jhunjhunwalla-Razack 2A.1.6.2 PMG About Uncirculated 53.

An above average example of this popular uniface type, this note features the signature of A.C. McWatters. Excellent embossing is still visible on the back. A spindle hole at issue is mentioned on this otherwise pleasing large format note.

Starting Bid: \$400



25250 India Government of India 10 Rupees 1.2.1918 Pick A10g Jhunjhunwalla-Razack 2A.2.3A.3 PMG Very Fine 30.

A charming example of this oversized note bearing a letter "C" indicating it was issued at Calcutta. The red underprint remains quite bold on this evenly circulated note that just has a spindle hole at issue and a paper maker's notch.

Starting Bid: \$400



25251 India Government of India 10 Rupees Bombay 10.10.1892 Pick 12 PMG Fine 12 Net.

An compelling example that is rare in any grade, this type is desirable for its 19th century date. Despite some long splits and some other paper issues, the overall appearance for this type is quite good. Arthur Frederick Cox's signature is seen at bottom right, with a Bombay city of issue. Unlisted in the *Standard Catalog*, which confirms this note's scarcity.

Starting Bid: \$1,500



25252 India Government of India 5 Rupees ND (1917-30) Pick 4b Jhunjhunwalla-Razack 3.4.1B PMG Choice About Unc 58.

Tranquil inks and a portrait of King George V enhance this scarce issue. This type has a variety of watermarks, and two signature combinations, with this note having a rayed star watermark and the signature of JB Taylor. The usual spindle holes at issue are mentioned for accuracy.

Starting Bid: \$500



25253 India Government of India 5 Rupees ND (1917-30) Pick 4c Jhunjhunwalla-Razack 3.4.2 PMG About Uncirculated 55.

A charming profile portrait of the reigning monarch, King George V graces the front of this pre-war issue. The later Taylor signature is seen on this always popular design with the usual spindle holes.

Starting Bid: \$600



25254 India Government of India, Calcutta 100 Rupees ND (1927-37) Pick 10j1 Jhunjhunwalla-Razack 3.10.2D PMG Very Fine 20 Net.

A wholesome example of this scarce King George V type is offered in this lot. Although the *Standard Catalog* and PMG mention that this note is from the era of 1917 to 1930, it was in fact not released until 1927. The type circulated until at least 1937. Nevertheless, this large format type is rare in any grade, and widely sought after as such. A paper pull and foreign substance are noted.

Starting Bid: \$750



25255 India Reserve Bank of India, Calcutta 1000 Rupees ND (1937)
Pick 21b Jhunjhunwalla-Razack 4.8.1B PMG Very Fine 30.

Unusually good paper quality and details are present on this rare, high denomination banknote. An imposing type and seldom offered without a plethora of bank stamps and rust marks. Staple holes at issue are mentioned for accuracy.

Starting Bid: \$1,000



25256 India Reserve Bank, Persian Gulf Issue 5 Rupees ND (1959-70)
Pick R2 Jhunjhunwalla-Razack 6.12.2.1 PMG About Uncirculated 55
EPQ.

A gorgeous example of the rare 5 Rupees from the Persian Gulf issue. The first prefix is seen and eye appeal is present throughout. Customary staple holes at issue are mentioned for accuracy. The design elements are identical to that of regular Reserve Bank of India issues, but the color schemes were changed and the prefix begins with "Z". A highly collectible note, especially with the "exceptional paper quality" designation.

Starting Bid: \$1,250



25257 India Princely States, Hyderabad 1 Rupee ND (1946-47) Pick S272c Jhunjhunwalla-Razack 7.3.3 PMG About Uncirculated 55.

A colorful low denomination note from one of the more prolific states. Hyderabad was a major power within India in its day and was invaded during the unification of the country. Staple holes at issue and minor repairs are mentioned on this scarce example.

Starting Bid: \$300



25258 Iran Kingdom of Persia, Imperial Bank, Bushire 2 Tomans 1890-1923 Pick 2 Fine.

Any issued banknote from Bushire is rare and highly sought after today. All details and colors are bright and clear. Typical repairs have been executed to include pieces added and some of the design elements appear to have been redrawn. A type missing from many collections and seldom offered. There will be no returns for any reason.

Starting Bid: \$500



25259 Iran Kingdom of Persia, Imperial Bank, Teheran 2 Tomans ND (1890-1923) Pick 2s Specimen PMG Choice Uncirculated 63.

An impressive presentation Specimen created for Teheran. An appealing portrait of Shah Naser al-Din Shah Qajar is featured along with the royal coat of arms of Persia. Ornate designs and an excellent array of colors, are wonderful as expected on this Bradbury Wilkinson designed and printed issue. Previous mounting is mentioned for accuracy.

Starting Bid: \$1,000



25260 Iran Kingdom of Persia, Imperial Bank 5 Tomans ND (1890-1923) Pick 3s Specimen PMG Choice Uncirculated 64.

Any issued banknote or Specimen from the Imperial Bank of Persia is a treasure today. The large format 5 Tomans denomination is especially pretty in Specimen form, as all details are clearly visible. A carefully placed perforated cancellation is seen on this terrific original example.

Starting Bid: \$1,750



25262 Iran Kingdom of Persia, Imperial Bank, Bunder-Abbas 2 Tomans 31.8.1925 Pick 12 PMG Choice Very Fine 35.

This will be the second example offered in today's sale issued in Bunder-Abbas. Similarly to the previous lot, grades higher than Very Fine 30 are elusive. In fact, this note will be graded second highest on the PMG Population Report, bettered by only one other. There will no doubt be considerable attention given to this lot.

Starting Bid: \$1,000



25261 Iran Kingdom of Persia, Imperial Bank, Bunder-Abbas 1 Toman 31.8.1925 Pick 11 PMG Choice Very Fine 35.

Issued in Bander-Abbas, a coastal city on the Persian Gulf in the South of Iran. This will be the first time that we have offered anything issued in this Port city. Curiously, examples graded above Very Fine 30 for this type are rare, as indicated by the PMG Population Report. A very presentable and comment free note.

Starting Bid: \$600

Scarce Isfahan Branch 20 Tomans



25263 Iran Kingdom of Persia, Imperial Bank, Isfahan 20 Tomans 12.11.1927 Pick 15 PMG Very Fine 20.

Issued banknotes from the Imperial Bank of Persia are always in demand, and Isfahan examples are scarce in any format. Isfahan is located in the center of many crossroads in Iran, and continues to be an important land port. Good color, strong paper, and vivid details are easily seen on this excellent example. The front depicts an intense portrait of Nasr-ed-Din while a vignette of a lion brandishing a sword on enhances the back. A minor restoration is mentioned for accuracy, which does detract from the overall visual appeal. At the time of cataloging, there are only 15 examples graded in the PMG Population Report. Rare in any grade but quite special as presented here.

Starting Bid: \$3,500

Handsome Presentation 100 Tomans

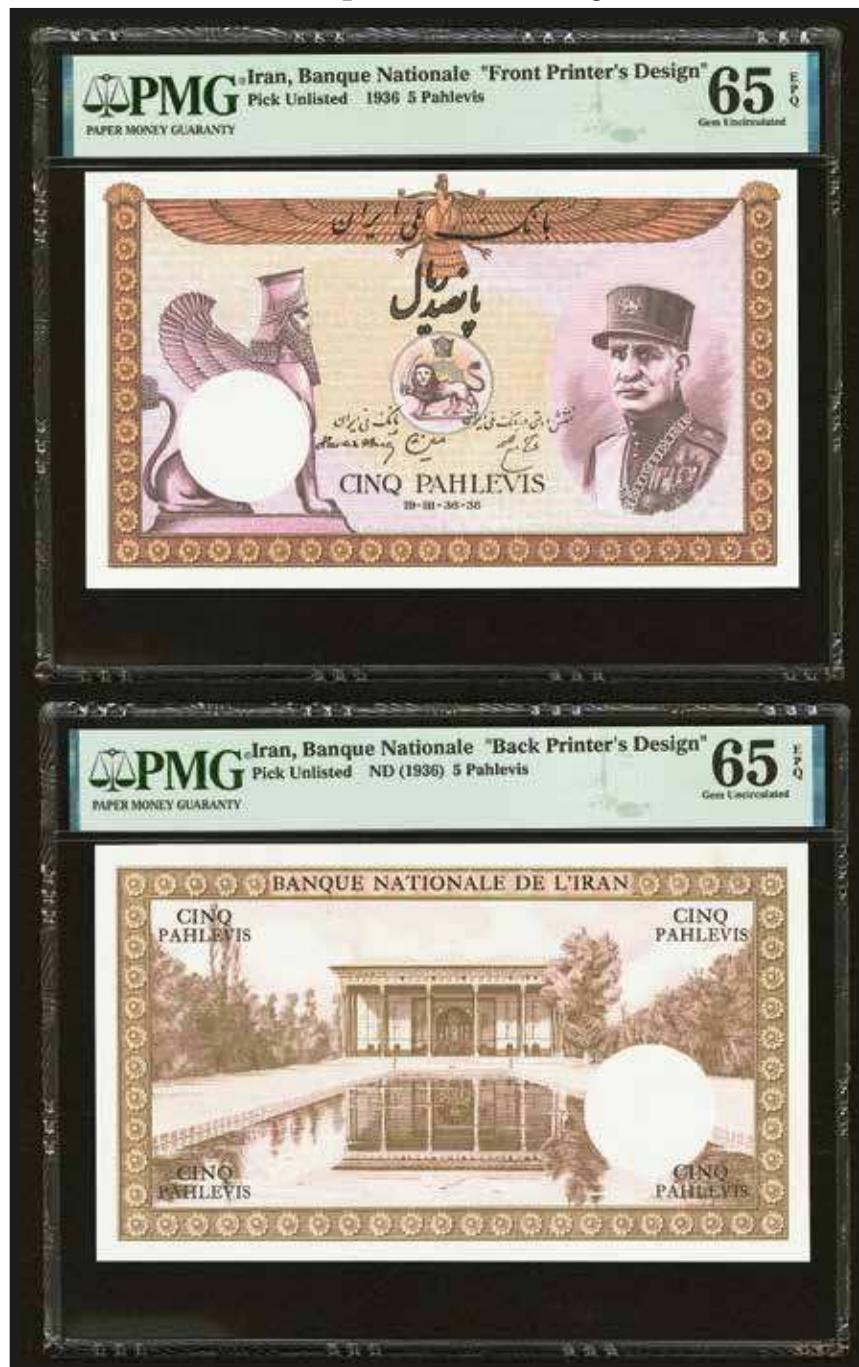


25264 Iran Kingdom of Persia, Imperial Bank 100 Tomans ND (1924-32) Pick 17ctfp; 17ctbp Front and Back Color Trial Proofs PMG Choice About Unc 58; Uncirculated 62.

A lovely set of presentation proofs prepared for the Imperial Bank of Persia. Delicate color schemes have been applied by Bradbury, Wilkinson & Company. All major design elements are on full display. Minor rust and a small tear are seen on the back side uniface proof. Rare and extremely desirable. (Total: 2 notes)

Starting Bid: \$2,500

Unadopted Printer's Design

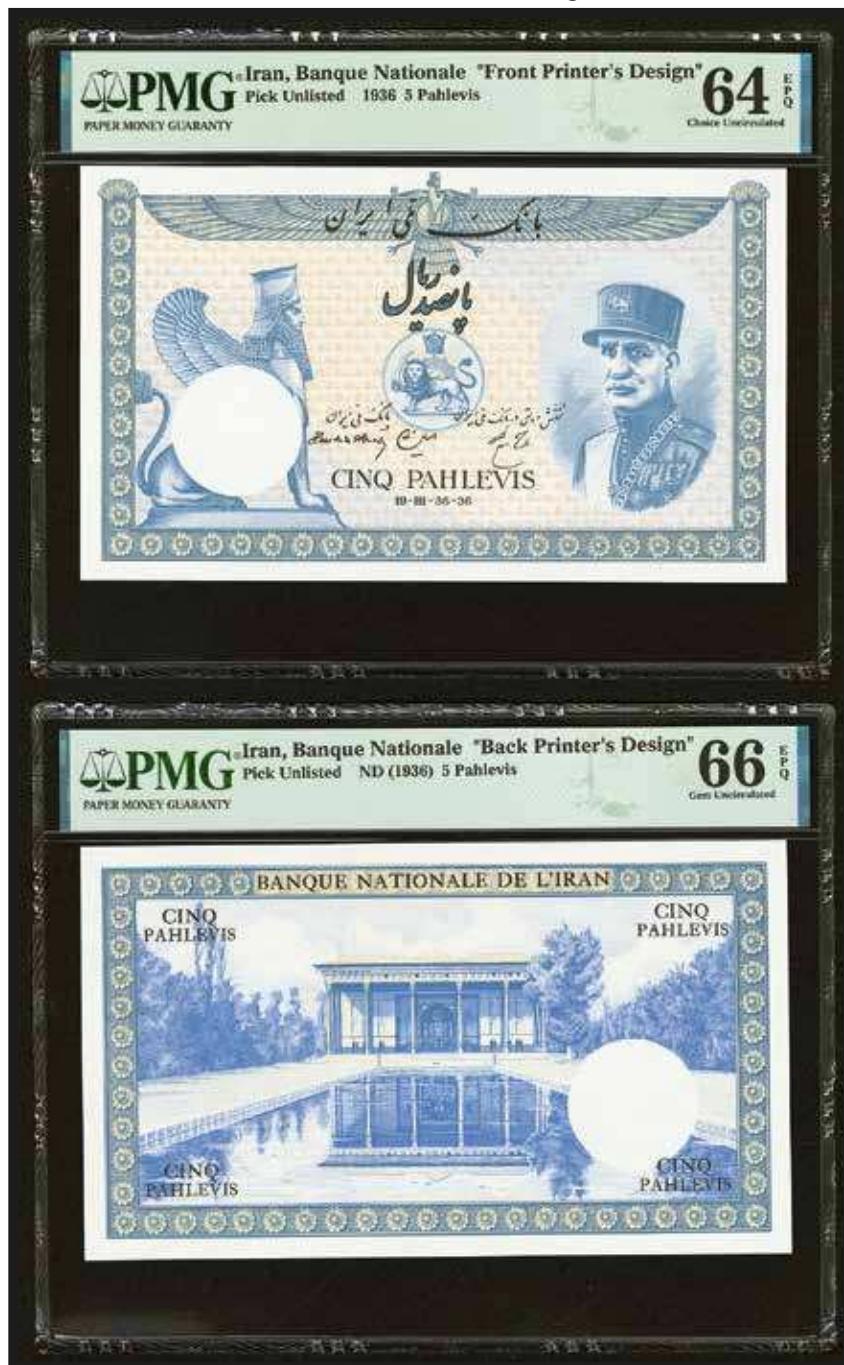


25265 Iran Banque Nationale 5 Pahlevi 19.3.1936 Pick UNL Front and Back Printer's Design PMG Gem Uncirculated 65 EPQ (2).

An incredible pair of unadopted Front and Back Printer's Designs featuring the Reza Shah in military garb. The timing of the proposed design change suggests that its consideration was halted as the imminent abdication of the Shah in favor of his son Mohammad Reza Shah in 1941. An impressive vignette of a Lamassu, that is a partial man, eagle, and lion deity is showcased to the left. Curiously, the presented currency unit is "Pahlevi" and not "Rials", named after the Pahlevi dynasty. (Total: 2 notes)

Starting Bid: \$2,500

Archival Printer's Design

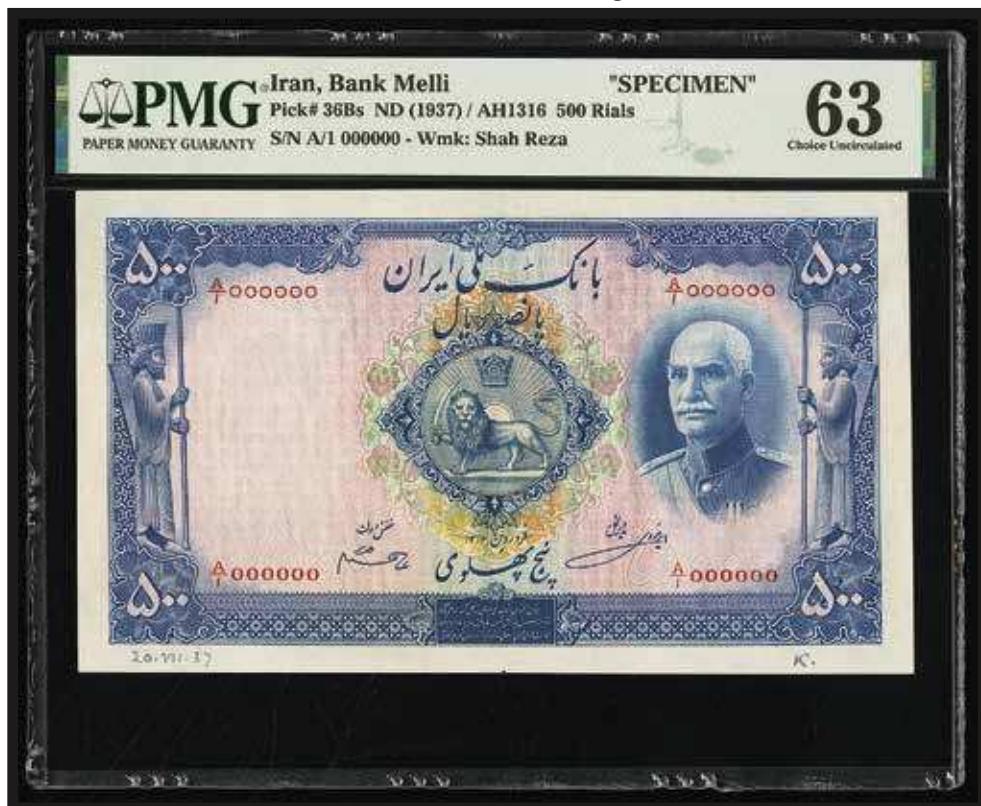


25266 Iran Banque Nationale 5 Pahlevi 19.3.1936 Pick Unlisted Front and Back Printer's Design PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ.

This will be the second pair of uniface renditions we are offering in todays sale of this unissued type, however this selection is blue. One could speculate that the Anglo-Soviet invasion of Iran, subsequent exile and abdication of the Reza Shah in 1941, left these Printer's Designs redundant. Unlike most other contemporary issues, this presentation has French on both the Front and Back. A historically interesting pair of designs that would make a great addition to the best of Iranian collections. (Total: 2 notes)

Starting Bid: \$2,500

Rare Unissued Design



25267 Iran Bank Melli 500 Rials ND (1937) / AH1316 Pick 36Bs Specimen PMG Choice Uncirculated 63.

This stunning Specimen is the best opportunity to acquire the design, as this note is unconfirmed in issued format. Deep blue inks and a forward facing portrait of the Shah create a dramatic visual appeal. Printer's annotations in the margin are mentioned for accuracy. We have had the privilege to offer this type in Proof format in the past, with this being the first Specimen to cross our auction block. Rare and an important type.

Starting Bid: \$3,000



25268 Iran Bank Melli 500 Rials ND (1938) / AH1317 Pick 37a PMG About Uncirculated 55 EPQ.

A brightly colored example highlighted by a portrait of Shah Reza on the front and a landscape vignette of the Tomb of Cyrus on the back. This variety with western serial numbers and no red stamp at back represented a significant amount of purchasing power.

Starting Bid: \$500



25269 Iran Bank Melli 1000 Rials ND (1938) / AH1317 Pick 38Aa PMG About Uncirculated 50.

A well preserved and high grade example of this large format note from the 1938 series. Infused with deep green inks this variety has Western numerals, no stamp, and Persian text used on the back. A lovely portrait of Reza Shah enhances the front and a refreshing image of a mountain scene draws attraction to the back.

Starting Bid: \$1,000



25270 **Iran Bank Melli 1000 Rials ND (1951) Pick 53 PMG About Uncirculated 55.**

An attractive example enhanced by a portrait of Shah Pahlavi on the front, while a landscape depiction of Mount Damavand endears the back. This example exhibits fantastic color and is not often seen in higher grades. Very collectable, especially in this well preserved state.

Starting Bid: \$500

Highest Graded WWI Relic



25271 **Iran German Military WWI 12 Kran 10 Shahi on 5 Mark ND (1916-17) Pick M1 PMG Choice Uncirculated 64.**
 A 1904 German banknote overprinted in Persian that was used by the Turkish and German military in Mesopotamia and the Middle East during WWI. Persia suffered a coin shortage during World War I, and overprinted German notes circulated for a brief period in 1916 and 1917. This is an uncommon type, as there are a plethora of lower-quality counterfeits that diminish the importance of the genuine examples.

It will be the first time that we have offered this variety in any grade, let alone as fine as this one! This note will be the highest graded example on the PMG Population Report by far, as the next graded note grades Very Fine 35, with a total of only three graded by PMG. The cataloger is of the opinion that this will be a rare opportunity to obtain this elusive type in Choice grade, and there will no doubt be vigorous bidding action come auction day.

Starting Bid: \$4,000

High Grade King Faisal I Issue



25272 Iraq Government of Iraq 1.7.1931 Pick 3a PMG Choice Extremely Fine 45.

A nicely preserved, pre-war Bradbury and Wilkinson & Co. product, using old school features like a watermark of King Faisal I and intaglio steel engraving. The first series of Iraqi Government notes were introduced in early 1932, replacing the Indian Rupee which circulated throughout the region previously. King Faisal I appeared on the front of all denominations. However, King Faisal suffered a fatal heart attack in 1933, and his son, Ghazi, replaced him on the next series of notes issued in 1934 and 1935. This handsome 1 Dinar features vivid colors, wide, clean margins, visible embossing, and only light circulation. The first of two possible signature variations is seen on this example: Young / Askari / Hornsby. A very desirable note, especially in this grade.

Starting Bid: \$3,000



25273 Iraq Government of Iraq 1/4 Dinar 1931 (ND 1935) Pick 7e PMG Very Fine 30.

A pleasant portrait of King Ghazi in military uniform appears on this low denomination issue, which circulated for only a few short years. Bright colors remain on this scarce example printed by Bradbury Wilkinson & Co. Third party grading company mentions an annotation that does not seem to detract from the overall appearance of this detailed note.

Starting Bid: \$750



25274 Iraq Government of Iraq 1 Dinar 1931 (ND 1934) Pick 9d PMG Very Fine 25 Net.

All details are on full display on this King Ghazi example. This series of notes were first issued on or around 1934 and were supplemented by a new series after his untimely death in 1939. Third party grading company mentions reconstruction and repairs which do not detract from the overall visual presentation of this note.

Starting Bid: \$500



25275 Iraq Government of Iraq 1 Dinar 1931 (ND 1934) Pick 9e PMG Very Fine 25.

An impressive portrait depicting King Ghazi in military uniform is featured on the front of this issue. The signatures of Lord Kennet and A. Amin are present on this short lived note. Although, tears are noted on this example they do not seem to detract from the overall presentation.

Starting Bid: \$600

Handsome King Faisal II 1/4 Dinar



25276 Iraq Government of Iraq 1/4 Dinar 1931 (ND 1941) Pick 13 PMG Very Fine 30.

A scarce issue featuring an impressive portrait of King Faisal II as a child. Deep green inks and detailed guilloche patterns remain clear on this issue. The first series of government notes to feature King Faisal II were printed in India, as traditional printer Bradbury, Wilkinson & Company was unable to provide their services. Minor repairs are mentioned by third party grading company which do not seem to detract from the overall visual presentation. Rare in any grade and extremely popular at present.

Starting Bid: \$3,750

Scarce 1/4 Dinar



25277 Iraq Government of Iraq 1/4 Dinar 1931 (ND 1941) Pick 13 PMG Very Fine 20.

A scarce issue featuring an impressive portrait of King Faisal II as a child. Deep green inks and detailed guilloche patterns remain clear on this two signature issue. The first series of government notes to feature King Faisal II were printed in India, as traditional printer Bradbury, Wilkinson & Company was unable to provide their services. Stains are mentioned for accuracy, but that does not negate the scarcity of this issue, as only 41 total are registered in the *PMG Population Report*.

Starting Bid: \$2,000



25278 Iraq Government of Iraq 1/2 Dinar 1931 (ND 1942) Pick 17a PMG Very Fine 25 Net.

A highly collectible 1/2 Dinar from the 1942 series with Prefix E and the first signature combination of Lord Kennet and A. Amin. This wonderful variety is enhanced by tranquil colors and a pleasing portrait of young King Faisal II. Third party grading company mentions rust and repairs that do not seem to detract from the overall visual of this issue.

Starting Bid: \$750



25279 Iraq Government of Iraq 1 Dinar 1931 (ND 1942) Pick 18b PMG Extremely Fine 40.

Printed by Bradbury, Wilkinson & Co., this always popular design is hallmark by a portrait of young King Faisal II. Small tears are mentioned but it does not seem to detract from the excellent colors, deep embossing and alluring design elements present on this handsome note.

Starting Bid: \$600



25280 Iraq Government of Iraq 5 Dinars 1931 (ND 1942) Pick 19b
PMG Very Fine 25.

The 5 Dinars denomination is scarce across most Kingdom of Iraq series. This example is pleasant, with standard circulation and annotations on the back. The second signature variation is seen on this example. We have not offered this variation in the past.

Starting Bid: \$1,000



25282 Iraq National Bank of Iraq 5 Dinars 1947 (ND 1950) Pick 30
PMG Very Fine 30.

An always popular design near the end of King Faisal II's reign. This higher denomination from the first issue to be issued under the name of the National Bank of Iraq. A large head watermark and bold red inks remain wonderful on this example. Minor repairs are mentioned for accuracy but, they do not seem to detract from the vibrant color remaining on this note.

Starting Bid: \$450



25281 Iraq National Bank of Iraq 1/2 Dinar 1947 (ND 1950) Pick 28
PMG Very Fine 30.

A stunning portrait of younger King Faisal II is featured on this fractional denomination from the first series issued by the National Bank of Iraq. A view of the Great Mosque of Samarra, including the minaret graces the back. Third party grading mentions minor repairs that do not seem to detract from the overall appearance of this scarce issue.

Starting Bid: \$900



25283 Iraq National Bank of Iraq 1/2 Dinar 1947 (ND 1953) Pick 33
PMG Choice Very Fine 35.

An exhilarating portrait of King Faisal II enhances the front while, a breathtaking image of the spiral Minaret Mosque in Samarra is displayed on the back of this scarce issue. Deep brown inks and intricate guilloche designs contribute to the charming visual of this piece. Previous mounting and trimming are mentioned for accuracy.

Starting Bid: \$1,000



25284 Iraq National Bank of Iraq 5 Dinars 1947 (ND 1955) Pick 40a
PMG Extremely Fine 40.

A fantastic portrait of King Faisal II is featured on the front of this lightly circulated example. Bold colors and good centering are seen on this large head watermark variety.

Starting Bid: \$500



25285 Iraq National Bank of Iraq 10 Dinars 1947 (ND 1955) Pick 41b
PMG Extremely Fine 40.

The vibrant array of underprint colors are well accentuated by the intricate guilloche patterns on this later design, featuring a portrait of King Faisal II and the small head watermark. A highly collectible example with excellent eye appeal and a comment free holder.

Starting Bid: \$600



25286 Iraq Central Bank of Iraq 1/4 Dinar 1947 (ND 1959) Pick 46
PMG Choice Very Fine 35.

A pleasing small denomination example with only mild circulation. This short lived note was replaced very quickly by a new series without a royal portrait. The July 14th Revolution in 1958 ended the Hashemite Regime and King Faisal II was killed. Details remain clear on this scarce issue printed by Bradbury, Wilkinson & Co.

Starting Bid: \$600



25287 Iraq Central Bank of Iraq 5 Dinars 1947 (ND 1959) Pick 49
PMG Choice Very Fine 35.

Ornate borders encompass the stunning designs on this piece, featuring a portrait of King Faisal II on the front, and depiction of Hammurabi on the back. A plethora of deep red inks remain on this issue from the last series. Though the notes were recorded to have been issued in 1959, King Faisal II was deposed and executed in the 14 July revolution in 1958. New notes were quickly introduced, using all the same designs and layout except with the arms of the new Iraqi state instead of the portrait of the king, hence the rarity of all notes of this design today.

Starting Bid: \$500



25288 Iraq Central Bank of Iraq 10 Dinars 1947 (ND 1959) Pick 50
PMG Very Fine 20 Net.

A fascinating, highest denomination issue from the 1947 series featuring a portrait of King Faisal II on the front and an image of a winged bull statue on back. A beautiful array of colors were utilized upon creation of this striking example, which was printed by Bradbury, Wilkinson and Company. A repair and pieces added are mentioned by the third party grading company for accuracy.

Starting Bid: \$600



25289 Iraq Central Bank of Iraq 5 Dinars ND (1973) Pick 64s
Specimen PMG Superb Gem Unc 67 EPQ.

Although this denomination is common in issued form, it is quite rare as a Specimen. Thomas de la Rue red oval overprints are seen on both sides of this note, along with red diagonal cancellations. One POC is seen in lieu of signatures. Holding the highest grade in the *PMG Population Report*, of a mere 15 examples denoting the scarcity of this piece.

Starting Bid: \$500



25290 Ireland Bank of Ireland, Dublin 5 Pounds 24.9.1925 Pick 96d
PMG Very Fine 20.

The 1920s Bank of Ireland notes issued through Dublin are rarely seen today. In fact, it is the first we have offered. The last one to sell publicly in a traceable auction hammered in 2011. At the time of cataloging, this example is one of only two examples graded by PMG.

Starting Bid: \$1,500



25291 Ireland Bank of Ireland, Dublin 10 Pounds 14.1.1924 Pick 97c
PMG Very Fine 25.

At the time of cataloging, this is the lone example graded in the *PMG Population Report*. High denomination Bank of Ireland notes of this era are notoriously rare. We have not offered this type in the past and there are no traceable records of this date in traceable auction records.

Starting Bid: \$2,800



25292 Serial Number 12 Ireland - Northern Provincial Bank of Ireland Limited 20 Pounds 1.3.1981 Pick 250 PMG Gem Uncirculated 66 EPQ.

A tiny two-digit serial number is seen on this higher denomination note. Provincial Bank of Ireland notes are scarce today and this is an outstanding example of a rare type from the 1980s.

Starting Bid: \$2,000



25293 Serial Number 5 Ireland - Northern Provincial Bank of Ireland Limited 100 Pounds 1.3.1981 Pick 251 PMG Choice Uncirculated 63 EPQ.

Provincial Bank of Ireland banknotes are obsolete and are proving increasingly challenging to obtain. This outstanding highest denomination is the serial number 5 note for the type. Original Uncirculated grade is easily seen. A rare note in any grade and especially important with such a low serial number.

Starting Bid: \$4,000



25294 Serial Number 9 Ireland - Republic Central Bank 100 Pounds 22.8.1996 Pick 79 PMG Choice Uncirculated 64 EPQ.

Fresh and Uncirculated paper graces this single digit serial number 100 Pound note of 1996. This highest denomination type is rare today, as most were paid into accounts as Ireland adopted the Euro system. AAK is the first of two regular prefixes for this note, and the one digit serial number adds valuable and desirability to an already popular type.

Starting Bid: \$2,700



25295 Serial Number 9 Ireland - Republic Central Bank 100 Pounds 22.08.1996 Pick 79* Replacement PMG Choice About Unc 58 EPQ.

The "KKK" Replacement prefix is seen on this rare, highest denomination type. Most of these 100 Pound notes were redeemed and exchanged for Euros two decades ago. Additionally, a small serial number is present on this replacement.

Starting Bid: \$2,900



25296 Ireland - Republic Central Bank of Ireland 100 Pounds ND (1996) Pick 79s Specimen PMG Gem Uncirculated 65 EPQ.

Dynamic element have been well distributed throughout this high grade Specimen from the mid-1990s Central Bank issue. These modern Specimen types are seldom available in the market as production was much more limited. Bold watermark embossing and a hollow Specimen overprint are observed on this delightful £100 note.

Starting Bid: \$450



25298 Ireland - Republic (Eire) Central Bank of Ireland 50 Pounds 18.7.1950 Pick 61a PMG Extremely Fine 40.

A terrific and scarce date is seen on this high denomination note. We have not offered this variation in the past. Ink stamps and hole punched cancellations are mentioned for accuracy. The eye appeal of this 1950 banknote is outstanding.

Starting Bid: \$1,500



25297 Ireland - Republic (Eire) Central Bank of Ireland 50 Pounds 29.9.1947 Pick 61a PMG Extremely Fine 40.

A rare post-World War II date is present on this high denomination note. Print totals for this gigantic banknote were small, and few have survived to be enjoyed today. Minimal circulation is present. Pinholes and ink stamps are mentioned for accuracy. We have not offered this Pick number in the past.

Starting Bid: \$1,000



25299 Ireland - Republic (Eire) Central Bank of Ireland 100 Pounds 29.7.1947 Pick 62a PMG About Uncirculated 53.

No code letters are seen on this grandly sized note from Ireland. The famous portrait of Lady Lavery is presented with heavy embossing. This earlier note still has the clause to pay this note in London, as it was still issued in Pounds Sterling. Brennan and McElligott signatures are seen on this first signature variety. A highly collectible and rare note, with a total of only 8 examples registered in the *PMG Population Report*. Minor rust is mentioned by the third party grading company for accuracy.

Starting Bid: \$3,500

Finest Graded 1790 5 Livres



25300 Isles of France and of Bourbon Isle de France et de Bourbon 5 Livres 28.7.1790 Pick 16 PMG Uncirculated 61.

A stunning, well preserved example of this rare 18th-century colonial issue, this Pick 16 5 Livres holds the highest grade in the *PMG Population Report*, of a mere two registered. Additionally, PMG's report shows a total of only 11 recorded notes for all issues of the Isles of France and of Bourbon, revealing the limited number surviving examples from the French Islands series. Of interest, these Islands were renamed shortly after the banknote issues, taking on their present day names of Mauritius (formerly Isle de France) and Reunion (formerly Isle de Bourbon). Printed simply in the classic French style, the note was fully issued with a handwritten serial number and signatures. Edge damage and small holes are mentioned for accuracy but that does not negate the rarity of this piece.

Starting Bid: \$4,000



25301 Isles of France and of Bourbon Isle de France et de Bourbon 1000 Livres 28.7.1790 Pick 23 PMG Fine 12 Net.

A beautiful, well preserved example of this rare 18th-century colonial issue. This interesting 1000 Livres is one of a mere three examples registered in the *PMG Population Report*, revealing the limited number surviving examples. These Islands were renamed shortly after the banknote issues, taking on their present day names of Mauritius (formerly Isle de France) and Reunion (formerly Isle de Bourbon). Printed simply in the classic French style, the note was fully issued with a handwritten serial number and signatures. Backing is mentioned for accuracy.

Starting Bid: \$750

Impressive Gem Uncirculated 500 Mils



25302 Israel Anglo-Palestine Bank Limited 500 Mils ND (1948-51) Pick 14a PMG Gem Uncirculated 66 EPQ.

At the time of cataloging, this handsome 500 Mils is tied for the finest grade in the *PMG Population Report* with only four other registered. The Anglo-Palestine bank was based in London and began operations in 1903, but did not issue its first banknote until 1948, which was after independence from the U.K. The "A" prefix is seen on this initial denomination. Pinpoint centering and fully original qualities lend to the Gem designation granted by PMG. A truly top notch example worthy of serious consideration.

Starting Bid: \$2,000

The RAPHAEL DVIR Collection of Design and Printing Processes of Paper Money in Israel in its First Decade, 1948—1958

Heritage Auctions is privileged to present the RAPHAEL DVIR Collection of Design and printing processes of Paper Money in Israel in its first decade, 1948—1958.

Raphael is a well-known collector and researcher with a record of award-winning publications that became the standard reference in the field.

The collection of Israel paper money design and printing processes is the result of over three decades of dedicated study, passion, and devotion to the art of collecting. This magnificent collection, the most comprehensive known to exist, represents the country's history as seen on its paper money during its first decade, 1948—1958.

The collection was well studied and researched by Raphael and in order to reach a complete and comprehensive understanding of the subject, resulted with a magnificent title – PAPER MONEY OF ISRAEL, Design and printing processes of the first decade, 1948—1958, published and sold exclusively by Heritage Auctions.

We wish you all good luck bidding and happy collecting.

1952 Bank Leumi Le-Israel B.M. Series

The following printing process group presented in here includes American Bank Note Company uniface proofs, process notes and color trials associated with the haste preparations of the 1952 Bank Leumi Le- Israel B.M. (short for Bank Leumi) series.

Bank Leumi Le-Israel, means literally, National Bank of Israel, was established in September 1950, as an Israeli company, registered in Tel Aviv. It was intended to replace the British firm, Anglo-Palestine Bank which was registered in London.

The new bank had an urgent task of issuing a new series of banknotes as soon as possible and with no delays; requiring a news series, but based on previous design and with only necessary modifications to the designs. The result was that the Bank Leumi banknotes were almost identical to the APB series, with the following revisions:

- The colors of the new notes were different of the previous ones but that of the 5 pound note that remained brown.
- The name of the currency was changed to Israel Pound.
- The name of the sub division of the pound was replaced by pruta.
- The English inscriptions on the obverse side of the notes were removed and they now carried only Hebrew inscriptions.

The new series was introduced in June 1952, along with a 10 percent compulsory loan levied on cash holdings and current accounts. Dvir's book on the subject delves into more detail on page 19.



25303 Israel Bank Leumi Le-Israel B.M. Group Lot of 4 Uniface Front and Back Proofs/Partial Proofs PCGS Choice About New 58PPQ (4).
These four Proofs were produced by ABNCo as part of the design process for the 1952 500 Prutah denomination for the Israel Bank Leumi Le-Israel B.M. which had been formed in 1950 to replace the Anglo-Palestine Bank. The four Proofs include the face and back printings as well as undertint printings for the face and back and serve as the plate illustrations on pages 20-21 in *Paper Money of Israel* by Raphael Dvir.

The following notes are included in this lot;
 500 Prutah ND (9.6.1952) Pick 19p Front Proof PCGS Choice About New 58PPQ, two POCs;
 500 Prutah ND (9.6.1952) Pick 19p Front Partial Proof PCGS Choice About New 58PPQ, two POCs;
 500 Prutah ND (9.6.1952) Pick 19p Back Proof PCGS Choice About New 58PPQ, two POCs;
 500 Prutah ND (9.6.1952) Pick 19p Back Partial Proof PCGS Choice About New 58PPQ, two POCs.

The Raphael Dvir Paper Money of Israel Collection (Total: 4 notes)

Starting Bid: \$1,000



25304 Israel Bank Leumi Le-Israel B.M. 1 Pound ND (1952) Pick 20fp (2); 20bp Front Proof; Partial Front and Back Proofs PCGS Choice About New 58; Choice About New 58PPQ (2).

This lot includes three Proofs of the 1 Pound printed by ABNCo for the Bank Leumi Le-Israel B.M. All three examples are uniface and cancelled with two punch holes. This lot provides an interesting insight into the printing process of banknotes. It is instructive to note that the black and white schemes were not those used in actual production (olive and pink) suggesting these are ABNCo die proofs for purposes such as checking press pressures and the like. Undoubtedly excessively rare, these notes served as the plate illustrations on pages 22-23 in Dvir's 2022 book.

The Raphael Dvir Paper Money of Israel Collection (Total: 3 notes)

Starting Bid: \$750



25305 Israel Bank Leumi Le-Israel B.M. Group of 4 Proofs from the 1952 Series.

Like previous examples these Proofs are printed in black and white, not used for production (the production 5 Pound note was printed in brown with a yellow undertint and the production 10 Pound note was printed in gray with an orange underprint. These Proofs were probably pulled at ABNCo to test printing quality, plate pressures, and for other internal purposes. These Proofs are likely unique or nearly so and served as the plate notes for Dvir's book on pages 25 to 27.

This lot includes the following notes:

- 5 Pounds ND (9.6.1952) Pick 21 Front Proof PCGS Very Fine 30PPQ, perforated cancelled;
- 10 Pounds ND (9.6.1952) Pick 22 Partial Back Proof PCGS Choice New 63, perforated cancelled;
- 10 Pounds ND (9.6.1952) Pick 22 Partial Front Proof PCGS Choice About New 55PPQ, perforated cancelled, printer's annotations;
- 10 Pounds ND (9.6.1952) Pick 22 Partial Back Proof PCGS Very Choice New 64PPQ, perforated cancelled.

The Raphael Dvir Paper Money of Israel Collection (Total: 4 notes)

Starting Bid: \$1,000



25307 Israel Bank Leumi Le-Israel B.M. 5 Pounds ND (9.6.1952) Pick 21p Proof PCGS Very Choice New 64PPQ.

The newly established Bank Leumi le-Israel B.M. absorbed the Anglo Palestine Bank in 1951. Notes are mostly the same as the preceding issue, except for the removal of English and Arabic from the Face of the design, and for the currency name as "Palestine Pound" changed to "Israel Pound". Printer's annotations, and cancelled with two punch holes. This Proof, which serves as the plate illustration on page 29 in Dvir's new book, is currently believed to be one of only two known based on recent research.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$750



25306 Israel Bank Leumi Le-Israel B.M. 5 Pounds ND (1952) Pick 21p Proof PCGS Choice New 63PPQ.

Ornate borders encase this simply designed Proof printed for Bank Leumi Le-Israel B.M. Hebrew text and western denomination values are present on the front, while Arabic and English text enhance the back. Two POCs are present along with annotations on the front of this proof "see reverse side for color". Present research indicates that this note, which serves as the plate illustration on page 28 in Dvir's book, is one of only two known at present.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$750

Rare 1 Pound Color Trial Specimen



25308 Israel Bank Leumi Le-Israel B.M. 1 Pound ND (1952) Pick 20cts Color Trial Specimen PMG Choice Uncirculated 63.

An alluring Color Trial graced with a pallet of bluish-green color. Olive and pink inks were chosen for the final design on the final issue. Star-shaped POCs are seen over the signature areas on the scarce piece printed by the American Bank note Company. Although third party grading company annotates that rust has been lightened, that does not negate the fact that this example is tied for the highest grade in the *PMG Population Report* of a mere four registered, one of which is included in this auction. The back of this note present with a tiny hand written 21 which indicates the color plate number, this color was actually utilized in the printing of the previous 500 Prutah from this series. This one of the nicest examples known, and the only one at present with no SPECIMEN stamp or annotations aside from the 21 color plate number present. This rare note served as the plate illustration on page 30 in Dvir's 2022 book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

Rarely Seen - Perhaps Unique Without the Specimen Stamp



25309 Israel Bank Leumi Le-Israel B.M. 1 Pound ND (1952) Pick 20s Specimen PMG Choice Uncirculated 63.

The amazing work of the American Bank Note Co., is represented on this lovely Specimen. Before the Bank of Israel took over currency issuance, notes of Bank Leumi (previously the Anglo-Palestine Bank) were in circulation. It is one of the many colors experimented with during the production process, a color trial in form, and the ultimate color that was used on the final production notes issued in 1952. Rust has been lightened and two star-shaped POCs are seen on this high grade example with soft inks. Of interest, the usual Specimen stamps are devoid on this piece and a small hand-written 25 color plate number is seen on the back.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500

An Attractive Color Trial Specimen of a Popular Type



25310 Israel Bank Leumi Le-Israel B.M. 1 Pound ND (1952) Pick 20cts Color Trial Specimen PMG Choice Uncirculated 63.

Although olive green and pink were the colors that were ultimately chosen for this denomination printed by ABNCo for the Bank Leumi Le-Israel B.M., this Color Trial Specimen makes for an attractive rendition in brown and blue. One of only four graded examples on the *PMG Population Report*, with this offering being the first time that we have offered variety in this format. A printer's annotation of "9" is seen on the back, indicating the color plate. Two star-shaped cancellations and rust lightened are mentioned for accuracy. This Color Trial Specimen, based on current research, is believed to be one of two known and is free of any SPECIMEN stamp and additional annotations beyond the 9 color plate number. It is the only example without the SPECIMEN stamp of which we are aware at present. It serves as the plate note on page 32 of the 2022 Dvir publication.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

Bank Leumi Le-Israel B.M. Landscapes Series 1951-1954

Bank Leumi Le-Israel B.M. (short form Bank Leumi), Landscapes series was unknown to collectors for nearly 50 years, and even forgotten by officials in Bank Leumi and the Bank of Israel. The series is the “missing link” in the history of paper money of the State of Israel and of great importance to understand the entire process of making this series. The series was never issued into circulation under this bank authority and only in 1955, with the establishment of the Bank of Israel, was it issued for circulation with the Bank of Israel name.

The group of essays and specimens presented in the following pages were discovered by the artist's son around 2008 after the passing of his father who worked at Thomas De La Rue during the 1950's. Were it not for his father's diligence in preserving the pieces, this part of Israeli numismatic history would be lost.

The group includes all known denominations of the series in essay form as well as final specimen. The group illustrates the evolution of the series from its initial designs up to its final approval.

Each one of the notes features local landscape scenery as the central design element along with a local flora. The reverse sides had an abstract design and engraved Latin and Arabic numeral denomination. The 500 pruta note was slightly different, with the word “pruta” beneath the numeral denomination; done in order to avoid confusion with the 500 pound note.

Detailed in Dvir's book on pages 35 and 36, the notes were as following:

- 500 pruta note (equal to half pound), depicting the ruins of the ancient synagogue at Bir'am in Upper Galilee with cyclamen;
- 1 pound note, depicting a view of Upper Galilee with anemones;
- 5 pound note, depicting a farmer with the background of Negev landscape with irises;
- 10 pound note, depicting a view of the Jezreel Valley with tulips;
- 50 pound note, depicting –The Road of Heroism–, inaugurated on 7 December 1948 (which under Bank of Israel, was changed later to *Jerusalem Road*) with oleander.

The series carried a uniform watermark, a *menorah*, candelabrum. It was hidden under the imprint of the flora on obverse sides, and as part of the general schemes of colors of the reverse sides.

Bank Leumi Le-Israel B.M. Landscapes Series Composite Essays

The composite essays (not hand executed essays) are numismatically important, as they are the only remaining evidence of the initial design process which took place between January and August 1952. None of the essays carry a date, printed or handwritten. The composite essays are printed on a raw, relatively thick paper, and lack any watermark. This is a unique group of essays and discussed in more detail on pages 36 to 69 of Dvir's book.

A Stunning Unissued 500 Pruta Rendition



25311 Israel Bank Leumi Le-Israel B.M. 500 Pruta Pick Unlisted Composite Essay.

A truly breathtaking Artist Rendition of the smallest denomination from the 1955 issue for the Bank of Israel. Although the design was never adopted, it would be Pick 24 for type. There are numerous differences between this rendition and the draft that was ultimately decided on, but holds true to the general archeological theme chosen for this initial family of notes. The Hoofien and Barth signature combination ceased after the 1952 issue, and was replaced by the Horowitz and Hoofien combination. The olive motif at center was sadly eliminated from the issued example, and the "A" prefix was substituted for an Aleph. Additionally, the last Hebrew letter of the word Prutah in center of the note is incorrect. Artist renditions for Israel are rare, and infrequently make their way to auction. Mounted on cardstock and incredibly attractive. Known as a "composite essay" this note provides evidence of early note design process that occurred between January and August, 1952 and was unknown until discovered by the artist's son in 2008 after his father's passing. The father had worked for Thomas De La Rue in the 1950s. Absolutely unique and a great historic piece, this essay serves as the plate illustration on page 41 in the Dvir book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$4,000

Beautiful Prototype for the Bank Leumi

**25312 Israel Bank Leumi Le-Israel B.M. 500 Pruta Pick Unlisted Composite Essay.**

The initial denomination of 500 Pruta is seen on this uniface Composite Essay. This pretty design is known as the initial denomination of the first series of banknotes issued by the Bank of Israel. However, this note and the series from which it is part of, began its life years prior. The Bank Leumi tasked British printer Thomas de la Rue with designing its newest series of notes. As the notes were being prepared, Bank Leumi was absorbed by the newly formed Bank of Israel, and as such, this note from the Bank Leumi was never issued. A desirable and truly unique piece whose historical significance can not be overstated. This Composite Essay serves as the plate note on page 45 in the Dvir book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$4,000



Beautiful Composite Essay Pair

25313 Israel Bank Leumi Le-Israel B.M. 1 Lira Pick Unlisted Front and Back Composite Essay's.

Thomas de la Rue was tasked with printing a banknote series for the Bank Leumi sometime in the early to mid-1950s. It seems that while the banknotes were being designed, the note issuance responsibilities of Bank Leumi were transferred to the newly-formed Bank of Israel. As such, the Bank of Israel adopted this design series from the Bank Leumi, and TDLR altered the issuer name along with other detail differences from the final design. These included the flora motif design on upper-right as well as some font and artistic motifs on the front essay and the symbols of the Twelve Tribes of Israel, the central abstract motif and location of the bank name on the back essay. These exceptional Essays are windows in the banknote printing process. Extremely scarce as this design was never issued by the Bank Leumi. These unique Composite Essays are the only way to have these two unused and unpublished designs as part of any collection. They appeared as the plate illustrations on pages 49 and 50 in the Dvir book *The Raphael Dvir Paper Money of Israel Collection* (Total: 2 notes)

Starting Bid: \$5,000



Splendid Composite Essay from Unissued Bank Leumi Series

25314 Israel Bank Leumi Le-Israel B.M. 5 Lirot Pick Unlisted Composite Essay.

The Bank Leumi issued banknotes in the newly formed State of Israel. However, banknote issuance was transferred to the Bank of Israel from the Bank Leumi in 1955, hence the rarity of this superb 5 Lirot Essay. In fact, the entire series of notes is offered in today's auction. The group of notes represent a banknote series prepared for the Bank Leumi, which was ultimately not issued when the bank lost issuing privilege. The Bank of Israel assumed banknote issuance, and used the designs already prepared by Thomas de la Rue. This Composite Essay is unique and of significant historical importance. Differences from the final design include the numeral design on upper-right and left as well as the grape cluster at right. It was used for the plate illustration on page 57 in the 2022 book written by Raphael Dvir.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$4,000



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Interesting 10 Lirot Composite Essay

25315 Israel Bank Leumi Le-Israel B.M. 10 Lirot Pick Unlisted Front and Back Composite Essay's.

The design of this proposed banknote came to fruition in 1955 via the Bank of Israel, and not by the Bank Leumi, as seen on this Composite Essay. While this series of banknotes was being prepared, the Bank of Israel took over Central Bank features in Israel, and the Bank Leumi lost the privilege to issue banknotes. As such, this highly specialized variety is known only in this prototype format. Exceedingly rare and desirable, this example is sure to highlight any collection it is a part of.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)

Starting Bid: \$5,000



A000000

Beautiful Face Side Composite Essay**25316 Israel Bank Leumi Le-Israel B.M. 50 Lirot Pick Unlisted Composite Essay.**

The Jerusalem Hills are engraved on this beautiful face Composite Essay. It eventually became the design for the inaugural 1955 50 Lirot note issued by the Bank of Israel. A simply beautiful design and rare in this format, as the Bank Leumi never issued banknotes featuring this vignette. Mounted on card with vibrant colors, current research indicates that this piece is unique. It serves as the plate illustration on page 69 in the Dvir tome.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$4,000

Bank Leumi Le-Israel B.M. Landscapes Series Specimens

The specimen notes in the collection are the only complete series known to exist today; composing all denominations from 500 pruta to the 50 pound note. The notes are not perforated nor marked as specimen in any way other than the solid zero serial number on each note. As in the composite essays, the signatures were printed on the obverse with no signatory titles; Eliezer Siegfried Hoofien Chairman of Bank Leumi, on right-hand side, and Aron Barth, General Manager of the bank, on left-hand side. See pages 70-75 of Dvir.

Excellent and Famous Design



25317 Israel Bank Leumi Le-Israel B.M. 500 Pruta ND (ca. 1953-54) Pick Unlisted Printer's Design PMG Choice Uncirculated 63.
 The inaugural series of banknotes for what became to be the 1955 Bank of Israel feature designs deemed beautiful today. But the story begins at least one year prior, as this Printer Design was prepared for the Bank Leumi and not the Bank of Israel. The Bank Leumi never issued banknotes with this design, as their charter to issue notes was cancelled when the Bank of Israel was formed in late 1954. Printer notations and lightened stains are mentioned for accuracy. An extremely rare (current research indicates it is, in fact, unique) Specimen that was never issued by the bank for which this design was created. This example serves as the plate note on page 71 of Raphael Dvir's 2022 book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

Beautiful and Very Rare Printer Model



25318 Israel Bank Leumi Le-Israel B.M. 1 Lira ND (ca. 1953-44) Pick Unlisted Printer's Design PMG About Uncirculated 53.

A view of Upper Galilee is portrayed on this beautiful denomination. While this design is famous for being part of the first series of notes issued by the Bank of Israel, apparently, it began its life before that time. Thomas de la Rue prepared this excellent note, along with the other designs in the series, for the Bank Leumi before the Bank of Israel was created. Ultimately, these notes were not issued by the Bank Leumi, but rather, repurposed for the Bank of Israel and issued in 1955. Lightened rust and a printer notation are mentioned for accuracy. This Specimen is currently believed to be unique in this form based on recent research by Raphael Dvir and serves as the plate note in his new book on page 72.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

Bank Leumi Le-Israel B.M. Rendition



25319 Israel Bank Leumi Le-Israel B.M. 5 Lirot ND (ca. 1953-44) Pick Unlisted Printer's Design PMG Choice About Unc 58 EPQ. Beautiful design elements are seen on this rare rendition. Solid zero serial numbers are seen with the prefix "A". A printer notation is seen on the front in the bottom margin. The paper is completely original and well embossed. Notice that there are no overprints or perforated cancellation and Bank Leumi Le-Israel B.M. is printed instead of the Bank of Israel as noted on regular issues. A historical type in this format and desirable to a plethora of collections. Believed to be unique in this form and used as the plate note in the 2022 Dvir book on page 73.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

TLDR Design for Bank Leumi



25320 Israel Bank Leumi Le-Israel B.M. 10 Lirot ND (ca. 1953-44) Pick Unlisted Printer's Design PMG Choice Uncirculated 64.

The Bank Leumi issued banknotes for the first half of the 1950s before the Bank of Israel took over currency operations for the country in 1955. This Printer's Design was created for the Bank Leumi, but printing was tabled during the transition. This design was reused for the Bank of Israel's 10 Lirot note. Printer's annotations and all zero serial numbers are seen on this incredibly scarce note. Recent research indicates that this note, which serves as the plate illustration on page 74 of the 2022 Dvir book, is undoubtedly unique.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

50 Lirot Printer's Rendition



25321 Israel Bank Leumi Le-Israel B.M. 50 Lirot ND (ca. 1953-44) Pick UNL Printer's Design PMG Choice About Unc 58.

An interesting Printer's Design of the highest denomination from the first issue for the Bank of Israel. The front shows the Road of Heroism to Jerusalem through the Judean hills. Although this example might appear familiar, or similar to the ultimate chosen design for this type, one needs to take a closer look at the subtle differences. The most obvious distinction would be the usage of the Bank Leumi name on the back, rather than the new name of the Bank of Israel, this would explain to why PMG left out the Bank name on the holder. Secondly, the signatures of the Governor and Chairman remained the same as the previous 1952 issue, an updated signature combination was eventually used. Lastly, the usage of the "A" as prefix, instead of the Hebrew Aleph. The cataloger is of opinion that this piece is museum quality, and historically important. PMG mentions stains are lightened and a printer annotation ("667/73"). Whether a Specimen (as some sources consider it) or a Printer's Design, recent research indicates that it is, in fact, unique. The note serves as the plate note on page 75 in Dvir's 2022 book on the subject.

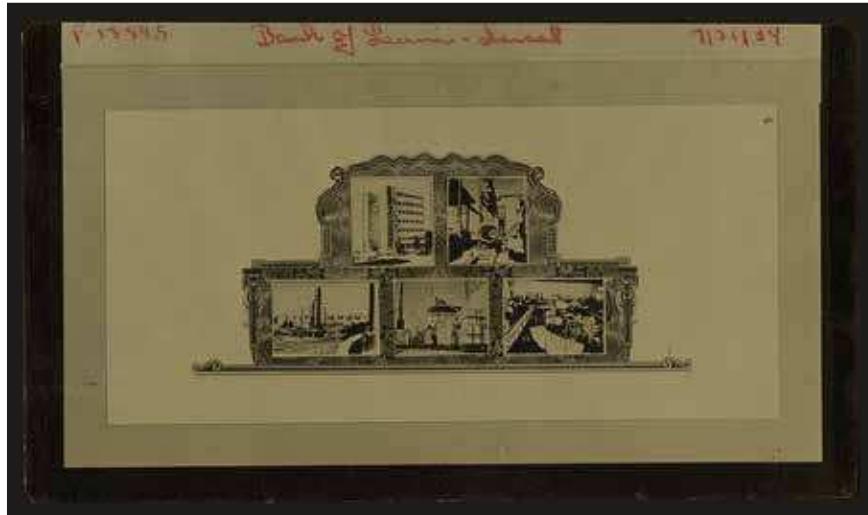
The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

Bank Leumi Le-Israel B.M. Archival Metal Die Plates

The Bank Leumi le-Israel B.M. (short form Bank Leumi), tin type metal die plates made by the American Bank Note Company (ABNC) are an unusual emission from a printer archive. As far as it is known today, the plates are unique. For more than a decade, the author has tried to trace documents related to the plates. He could locate only a single mention; an undated account made by ABNC, probably in 1955, concerning ENGRAVINGS tasks for Bank Anglo-Palestine and Bank Leumi le-Israel between April 1948 and July 1954. Unfortunately, there are no other details concerning the nature of the task or its purpose, but are discussed on pages 76 and 77 in Dvir's book. The five pictorial sceneries depicted on the metal die plates are:

1. The main branch of Bank Leumi on Jaffa Road, Jerusalem, built during the British Mandate by the German Jewish architect Erich Mendelsohn, and has been declared a landmark building (inaugurated in 1939).
2. The construction of the National Water Carrier of Israel (started in 1953).
3. Nesher manufacturing plant in Ramla, completed in July 1953.
4. Grinding of stone at Nesher manufacturing plant in Ramla (began on 23 August 1953).
5. The docks at Haifa Port and a scene of loading or unloading of in-port container ships.

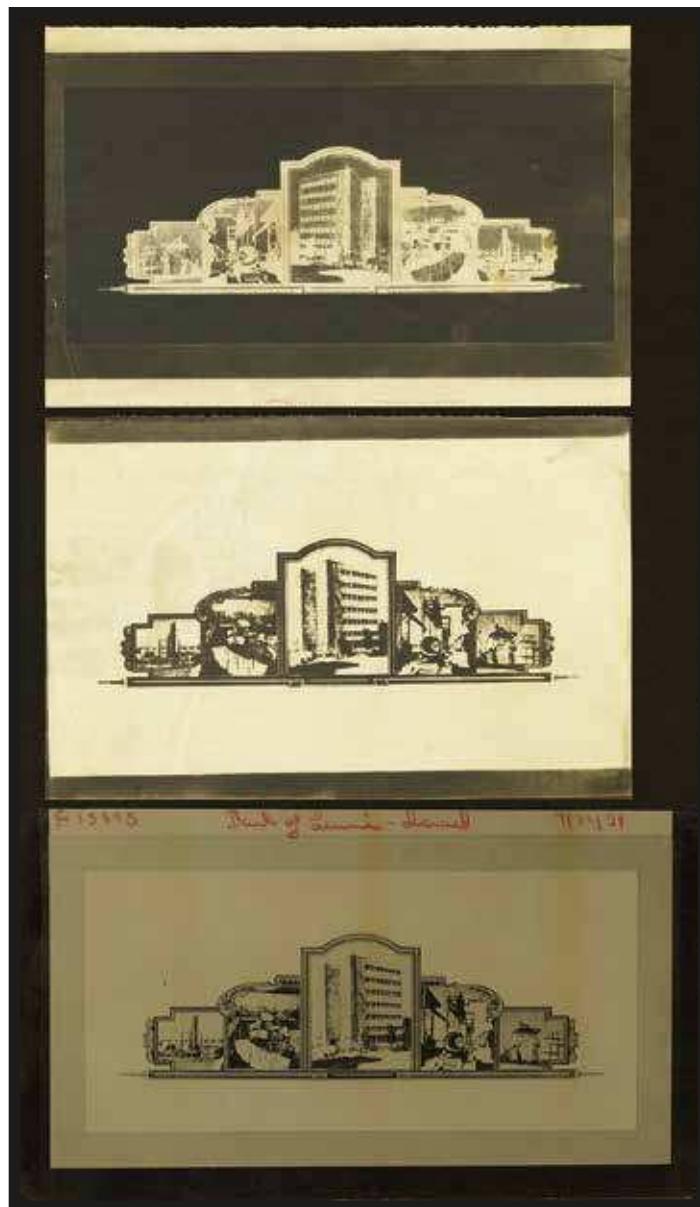


25322 Israel Bank Leumi Le-Israel B.M. Archival Metal Die Plate.

The first of two metal die plates from the American Banknote Company archives being offered in this auction. The design of the plate features five different scenes from Israel, displayed in two rows. The plate measures about 250mm by 133mm and the date annotation on the top margin of 7/26/54 provides a general timeline of when this was produced. The purpose of these plates is at present unknown, with Dvir suggesting that they may have been planned for use with some type of reserve or back up currency due to the uncertainties surrounding the transition from the Bank Leumi to the Bank of Israel. The annotation at the top of the plate, *Bank of Leumi - Israel*, is incorrect for either bank. This rather enigmatic plate is unique and of great historic importance and is the plate illustration on page 78 in Dvir's 2022 book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$750

**25323 Israel Bank Leumi Le-Israel B.M. Archival Metal Die Plate and Two Impression Proofs.**

The second of two metal die plates from the American Banknote Company archives is in this lot that also includes the related positive impression and negative impression proofs. The design features five different scenes of Israel, but differs from the previous lot as the scenes are displayed in one line instead of two. This plate also measures about 250mm by 133mm and the date annotation on the top margin of 7/26/54 provides a general timeline of when this was produced. As mentioned in the previous lot, the exact purpose for this plate remains unknown, with Dvir believing that this plate too, may have been connected with a never executed plan to have a reserve or back up currency ready for issue during the uncertain times occasioned by the transition from Bank Leumi to the Bank of Israel in the mid-1950s. These items are all believed to be unique at present and offer an historic opportunity to add these wonderful items that will take any collection to the next level. All three items appear as the plate illustrations on pages 79-81 in Dvir's 2022 book covering Israeli currency.

The Raphael Dvir Paper Money of Israel Collection (Total: 3 notes)

Starting Bid: \$750

Bank of Israel Landscapes Series 1955

The following group of die proofs and specimens represent the continuity of the preparations of the Landscapes series under the authority of the Bank of Israel.

The Bank of Israel was officially established as central bank in August 1954; nevertheless, the involvement of the future heads of the central bank ordered the design process of a new series in September 1953. The series designs for Bank Leumi-Le Israel began in August 1951, and were in advanced stages. Reluctantly, the future heads of Bank of Israel were forced to continue with its planning, in order to introduce it to general circulation as soon as possible.

The lower denominations of the series entered circulation between August and October 1955, while the 50 pound note released in September 1957. More information can be seen on page 84 of Dvir's book.

Landscapes Series 1955 Die Proofs

The die proofs presented here have no date other than the 1 pound that carries a printed annotation OCT.1954, but signed examples were sent only in December 1954. Pages 84-89 of Dvir's book illustrate the dates between the die proof and December date, point to a timeline where the actual examples sent for approval by the British printer starting June 1954.



25324 Israel Bank of Israel 500 Pruta 1955 / 5715 Pick 24pp2 Back Progressive Proof PMG Choice Uncirculated 64 EPQ.

An extraordinary Back Progressive Proof of the first issue from 1955 for the Bank of Israel. Annotations 125/41 are seen on the bottom. The addition of a detailed hand-drawn image illustrating where the secret security mark will be placed is a quite unusual detail that is a highlight on this piece which is currently believed to be unique and appears as the plate illustration on page 85 in Raphael Dvir's 2022 work.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$500



25325 Israel Bank of Israel 1 Lira ND (1955 / 5715) Pick 25pp1; 25pp2 Front and Back Progressive Proofs PMG Choice Uncirculated 64 EPQ (2).

A unique set providing a great insight into the printing and design process. These rare pieces depict a scenic view of Galilee and several ornate designs. PMG mentions plate modification illustrations referring to the hand-drawn images depicting where the secret marks are to be placed. Hand-written annotations and October, 1954 dates are seen along the margins adding to the desirability of these unique Proofs that grace page 86-87 in the 2022 Dvirk catalog.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)

Starting Bid: \$1,000



25326 Israel Bank of Israel 5 Lirot ND (1955 / 5715) Pick 26pp1; 26pp2 Front and Back Progressive Proofs PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

A remarkable Front and Back Progressive Proof set featuring a landscape image of Negev on the front Proof, and intense geometric patterning on the back Proof. Emphasis on the hand-drawn security features that will be placed upon the commencement of printing process are certainly the highlight of this lot. Both these excessively rare examples hold the highest grade of the 2 Front and 4 Back Progressive Proofs registered in the *PMG Population Report*. Both are the plate notes appearing on pages 88-89 in the Dvir book.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)

Starting Bid: \$1,000

The Landscapes Approval Specimen Notes

The following group includes the actual Landscapes approval specimen notes. Unlike regular specimen notes produced for records or educational purposes, the approval specimens are the actual notes on which the final approval for mass printing was given. The printer's practice was to have one or two approval specimen notes; the first as quality check, and the second as a record.

All of the approval specimen notes of this unique group offered here, carry a handwritten annotation on obverse top margin DUPLICATE APPROVED PROOF, indicating they are probably identical to the specimen presented to officials for approval and kept for the printer's records.

The approval specimen notes group connects the specimen notes made under Bank Leumi Le-Israel B.M. to the final approved notes under Bank of Israel and as released into general circulation; an important link in the numismatic record. All of the pieces were initialed for approval by David Horowitz, and are detailed further in Dvir's book on pages 90 to 97.

500 Pruta Approval Specimen



25327 Israel Bank of Israel 500 Pruta 1955 / 5715 Pick 24s Approval Specimen PMG Choice Very Fine 35.

A spectacular, lowest denomination from the first series printed by TDLR, for the Bank of Israel. A vignette of an ancient Synagogue is displayed on the front. Geometric designs created with deep red inks contribute to the excellent visual on the back of this scarce Specimen. Printer's annotations reading "Duplicate Approved Proof 28.1.55" along the top margin, and a "Proof No. 938/52" in the bottom left margin indicate this design was approved for production. Unique with the "Duplicate Approved Proof 28.1.55" annotation and handwritten approval signature, this Specimen appears on page 92 in the 2022 Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500

1 Lira Approval Specimen



25328 Israel Bank of Israel 1 Lira 1955 / 5715 Pick 25s Approval Specimen PMG Very Fine 30.

A scenic view of Galilee graces this Specimen printed by TDLR. This is an approved Specimen note with annotations that Prefix letters were to be changed to Hebrew characters. Proof No 989/20 is seen on the bottom left, and an additional annotation indicating the Specimen had been approved on 17.1.1955 with an accompanying signature are present on the top right. Unique with these manuscript annotations and the combination of this bank title and Latin prefix letter, this note appears on page 93 in the 2022 Dvir book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500

5 Lirot Approval Specimen



25329 Israel Bank of Israel 5 Lirot 1955 / 5715 Pick 26s Approval Specimen PMG Very Fine 25.

It is common practice in the design process of paper money for the Bank to make annotations directly on proposed Proof for changes they might require. The Proof offered here has a control number bottom left. Handwritten annotations indicate that this design approved, but the Bank wanted the serial number prefix letter amended from a Roman A to the Hebrew Aleph. Rather than detract from the intrigue of this Specimen, we find that the annotations add to the overall appeal. Scarce in this format, this example is a wonderful representation of the banknote design process. Believed to be unique with these additional change annotations, approval signature, and Roman prefix letter, this Specimen appears on page 94 of the Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500

10 Lirot Approval Specimen

25330 **Israel** Bank of Israel 10 Lirot 1955 / 5715 Pick 27as Approval Specimen PMG Very Fine 30.

A scenic view of The Jezreel Valley and the Kfar Yehezkel settlement is portrayed on the face of this Specimen from the first series of notes issued by the Bank of Israel. To the top right a handwritten annotation reads "Duplicate Approved Proof 20.1.1955" that is accompanied by an approval signature. This will be the first time that we have offered this variety in this format. Pinholes are mentioned for accuracy, but do not detract from the allure of this scarce example. Believed to be unique with the additional handwritten annotation and approval signature, this note appears on page 95 in the 2022 Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500

Approval Specimen - Likely Unique with Date Printed in Middle of Lower Obverse



25331 Israel Bank of Israel 50 Lirot 1955 / 5715 Pick 28apd Approval Specimen / Printer's Design PMG Choice About Unc 58.

An amazing array of contrasting colors were utilized upon creating this scarce Printer's design. A lovely image of the Jerusalem Road through the Judean hills enhances the front, while guilloche designs hallmark the back. This Printer's design features the date at the bottom center, it should be mentioned that during the final process the date was placed on the left. Also, it should be mentioned that this design has the rare Cancelled perforation rather than the common red Specimen overprints and TDLR oval stamps. PMG mentions printer's annotations which are quite commonly present during pre-production. Believed to be unique based on recent research, this note appears on page 96 in the 2022 Dvir work on the subject.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

Unusual and Likely Unique “Double Date” 50 Lirot Printer’s Design



25332 Israel Bank of Israel 50 Lirot 1955 / 5715 Pick 28as Specimen PMG Very Fine 30.

The highest denomination of the Bank of Israel's inaugural series is offered here, in Specimen format. This example actually exhibits some traits of a Proof, and the notation "Proof No 952 / 6" is seen in the bottom left corner. Many notations and signs of usage are seen on this working prototype, including a large tear. A most curious format and a beautiful design by Thomas de la Rue. This note has two dates on it with a handwritten annotation requesting that the second of two dates be removed in favor of the date in the corner. It is very unusual for a printer to "strike" a design element in print form as seen here with a black line through the center date. It is believed to be unique with two dates and is featured as the plate illustration on page 97 of the Dvir book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$2,500

The Landscapes Printer's Archival Approval Specimens

Following the above mentioned “approval specimen notes group”, come the Printer’s archival approval specimen 10 and 50 pound notes. These notes are featured on pages 91 and 98-99 of Dvir’s book. They feature a handwritten annotation date 4.5.53 and likely referred to the corresponding date with Bank Leumi B.M. The notes are perforated “CANCELLED” diagonally, unusual marking as the normal procedure to mark specimens was with De La Rue oval specimen seals as well as diagonal SPECIMEN overprint, or simply just with SPECIMEN overprint.



25333 Israel Bank of Israel 10 Lirot 1955 / 5715 Pick 27as Specimen PMG Choice Uncirculated 63.

Simply beautiful designs are seen on this rare Specimen from the inaugural series of banknotes issued by the Bank of Israel. Interestingly, this series was not popular with the public at the time, but has since gained a following in the collector sphere. Mounting remnants and printer notations are mentioned for accuracy. According to research conducted by Raphael Dvir, this Specimen is the only one known with the diagonal CANCELLED roulette cancel.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500



25334 Israel Bank of Israel 50 Lirot 1955 / 5715 Pick 28as Specimen PMG Choice About Unc 58.

Specimen from the inaugural series of Bank of Israel notes are scarce and seldom seen today. This excellent example represents the highest denomination of the series. Interestingly, this Specimen is hand dated two years earlier than when this note was actually issued, which indicates the time it takes to bring banknotes from the concept phase to issuance. Mounting remnants and notations are mentioned for accuracy.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$1,500

The Landscapes Specimen Notes

The Landscapes specimen notes are divided into two types as described and researched by Dvir (see pages 91 and 100 to 111 of his book). The specimen notes offered in here include:

Lots 25335 and 25336 notes with De La Rue oval specimen seals but no diagonal SPECIMEN at all. These notes are extremely rare and most likely the result of an error as Asher indicates in his book on Israeli numismatics (classified by Dvir as De La Rue type 2A specimen notes).

Lots 25336 to 25338 notes feature full specimen marks that were sent as “leftovers” at printer or used for records, and lot 25338, a full proper set no. 89 (classified by Dvir as De La Rue type 2B specimen notes).

Specimen No. 1



25335 Israel Bank of Israel 5 Lirot 1955 / 5715 Pick 26s Specimen PMG About Uncirculated 55.

A lovely landscape image of the Edom mountains is depicted on this appealing Specimen boasting control number 1, noted bottom left. This Specimen is the plate note on page 101 in the 2022 Dvir book on the subject, which mentions the “missing” diagonal SPECIMEN overprint. Such missing overprints are considered errors in the *Guidebook of Coins, Banknotes, and Tokens of Israel* by Asher. Two red TDLR oval stamps are seen on both the front and the back, and previous mounting is mentioned.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$500



25336 Israel Bank of Israel 500 Pruta (2); 1 Lira 1955 Pick 24s (2); 25s Three Specimen PMG Uncirculated 62; About Uncirculated 55; About Uncirculated 50 Net.

Simply beautiful engravings by the American Bank Note Company are seen on both sides of these intriguing types. Issued examples are scarce, leaving Specimen as the more practical option to acquire these denominations and designs. Previous mounting is mentioned on all three notes and surface damage is noted on the 1 Lira example. Dvir's research suggests that the 500 Pruta Specimen without the black diagonal SPECIMEN stamp is one of only two or three known at present. Such omissions of the word SPECIMEN are discussed as errors in Asher's guide book on Israeli numismatics. These three Specimen appear as plate notes on pages 102, 103, and 105 in the 2022 Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection (Total: 3 notes)
Starting Bid: \$500



25337 Israel Bank of Israel 500 Pruta; 1 Lira 1955 / 5715 Pick 24s; 25s Two Specimen PMG Uncirculated 62 Net; Uncirculated 62.

A pair of small size Specimen from 1955, issued by the Bank of Israel. Both examples bear TDLR oval stamps, are cancelled with two punch holes, and have been previously mounted. These Specimen appear as the plate note illustrations on pages 104 and 106 in the 2022 Dvir book.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)
Starting Bid: \$300

Bank of Israel 1955 Specimen Set



25338 Israel Bank of Israel 500 Pruta; 1 Lira; 5; 10; 50 Lirot 1955 / 5715 Pick 24s; 25s; 26s; 27as; 28as Five Specimen PMG Choice Uncirculated 64; Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ (2).

These Specimen comprise a complete denomination set, all numbered 89, for this iconic Bank of Israel 1955 issue. This was the first series for the Bank of Israel and was printed by TDLR. These issues were short lived, about 3 years, as they were massively unpopular with the public. It is perplexing to believe how this stunning first issue could have been so badly received, featuring stunning life-like images of landscapes from across Israel. Evidently, the public did not care for the back designs. An infrequent opportunity to acquire a set of Specimen with matching control numbers, and with top tier grades as seen in this grouping. These Specimen served as the plate illustrations on pages 107 to 111 in Dvir's 2022 publication.

The Raphael Dvir Paper Money of Israel Collection (Total: 5 notes)

Starting Bid: \$1,750

Bank of Israel Figurative Images Series, 1958

The following group of die proofs and specimens represent the preparations of the Figurative Images Series as Bank of Israel second series of banknotes. Final designs were approved during the first half of 1958; each of the obverse side of the notes depicted figurative/metaphorical images representing a certain emerging industry of the new state, while the reverse sides included ancient Jewish historical or archeological finds.

As discussed in Dvir's book on pages 136 to 137, the series was the first and last to feature figurative images. Starting with the next series (1968) and onwards, all the banknotes depicted portraits of prominent personalities in the history of the Jewish people.

The notes were put into circulation between the years 1959 and 1960, and the lots presented here, include die proofs, security proofs, water mark design and experimental markings for specimen notes.



25339 Israel Bank of Israel 5 Lirot 1958 / 5718 Pick 31pp1; 32pp2 Front and Back Progressive Proof PMG Gem Uncirculated 66 EPQ (2). Both sides of the second series 5 Lirot are presented here, with both in a Progressive Proof format. The design elements are exacting and the visual appeal is quite good. Rare in any format and a seldom seen prototype. Part of a wonderful group offered in today's sale. Current research suggests that only 2-3 examples each of the front and back Progressive Proofs with added hidden secret mark location annotations exist. These pieces served as the plate illustrations on pages 138 and 140 in the 2022 Dvir book.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)
Starting Bid: \$750



25340 Israel Bank of Israel 5 Lirot 1958 / 5718 Pick 31pp1; 31pp2 Front and Back Progressive Proofs PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ.

An interesting pair of Front and Back Progressive Proofs that include plate modification illustrations. A control Proof number is seen to the bottom left of each example, with hand drawn, magnified depictions of updated, anti-counterfeiting secret mark locations added in the margins. These two Proofs appear as plate illustrations on pages 139 and 141 of the new 2022 Dvir catalog. We believe that there are 2-3 existing examples of both the face and the back Progressive Proofs based on research conducted by Mr. Dvir.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)
Starting Bid: \$350



25341 Israel Bank of Israel 10 Lirot ND (1958 / 5718) Pick 32pp1; 32pp2 Front and Back Progressive Proof PMG Choice Uncirculated 63; Gem Uncirculated 66 EPQ.

Stunning depictions of a scientist and a Hebrew scroll grace this interesting Progressive proof set with Western and Hebrew text. PMG mentions a paper pull on the Front Proof and plate modification illustrations. The hand-drawn modifications represent future placement of the hidden security features to be utilized during the printing process. the usual numeric printer's annotations can be seen on the bottom right corners. Based on recent investigations, there appear to be two or three examples of both the Front and Back Progressive Proofs with these modification annotations. These two Progressive Proofs appear as the plate notes on pages 142 and 144 in Raphael Dvir's new book.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)
Starting Bid: \$750



25342 Israel Bank of Israel 10 Lirot ND (1958 / 5718) Pick 32pp1; 32pp2 Front and Back Progressive Proof PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ.

This terrific set of proofs indicates how design elements of a banknote are created and organized. The presentation of these Proofs are excellent, and the quality of each Proof is exemplary and rare in this format.

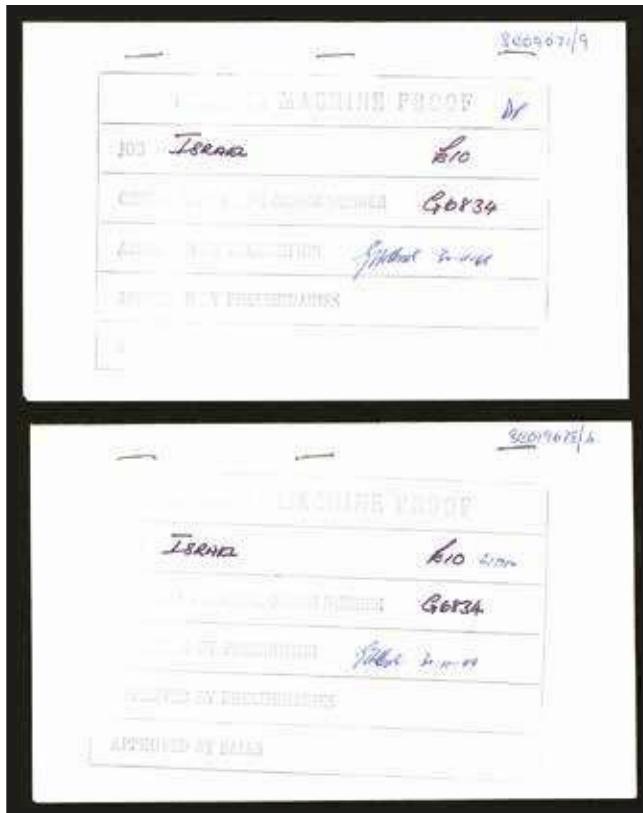
The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)
Starting Bid: \$750



25343 Israel Bank of Israel 10 Lirot ND (1958 / 5718) Pick 32pp1; 32pp2 Front and Back Progressive Proof PMG Choice Uncirculated 64 (2).

Progressive Proofs are often encountered in black and white, a pink hue is noted on this paper along with deep purple inks. These partial Proofs without underprint seem to enhance the images that are to be utilized for the final design. Annotations 718/20 and 718/21 can be seen on the bottom right borders. Based on recent research it appears that there are two to three known examples each of the Front and Back Progressive Proofs. These two Proofs appear as the plate illustrations on pages 146-147 in the 2022 Dvir book.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 notes)
Starting Bid: \$500



25344 Israel Bank of Israel Pair of Progressive Proof Sets in Original Archival Holders Crisp Uncirculated.

A lovely pair of 10 Lirot progressive proof sets from the early stages of production. Both examples are dated 30.11.1961 which gives us a timeframe of when these were produced. The first set, labeled se019678/6 contains a group of four progressive proofs with a variety of partial printings. The second set, labeled se019071/9 contains a progressive proof with a front partial printing of the underprint only and complete back print and a proof with a complete printing of the front and back. These were used to document internal production issues such as color, press settings, paper issues and the like. They are, not surprisingly, quite rare with around five sets of 5 Lirot and five sets of 10 Lirot Progressive Proofs known at present. Both sets serve as plate illustrations on pages 153-157 and 159-161 of the 2022 Dvir book. A unique addition to any proof collection.

The Raphael Dvir Paper Money of Israel Collection (Total: 2 items)

Starting Bid: \$750



25345 Israel Bank of Israel 10 Lirot 1958 / 5718 Pick 32r Remainder PMG Choice Extremely Fine 45 EPQ.

A 10 Lirot security proof from the second issue of the Bank of Israel that formed part of the “ancient vs. modern” themed series. On the face, science is depicted, and on the back is a vignette of the Book of Isaiah from the Dead Sea Scrolls. A handwritten annotation of 16/11/66 on the front lower left, a security mark on the back right margin and the included selvage reveal this example is more than a standard remainder. Raphael Dvir describes this note as a “Complete Security Proof” with the location of a secret security mark identified in the right margin on the back with a small black circle. This note served as the plate illustration on page 162 of the 2022 Dvir book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$400

The Specimen Marking Trials of the Figurative Images Series

The following group of three specimen notes was likely created as specimen marking trials to arrive at a final decision of how to mark the specimen notes of the new figurative images series.

Two notes, 5 and 10 pounds are perforated “CANCELLED” diagonally. Perforation of the word “CANCELLED” was a common practice on notes made by Thomas De La Rue. During the British Mandate, all of the specimen notes of the Palestine Currency Board notes were perforated “CANCELLED”, usually in the middle of the note or at lower middle, and always made in a straight line.

The second type in that group is specimen marking trial of 10 pound note, 1958, perforated “SPECIMEN OF NO VALUE” in two lines, around the watermark area. This type of marking was previously known on two Bank Leumi Le-Israel B.M. landscapes specimen notes.

The specimens are extremely rare and today. According to Dvir’s research on pages 163 to 166 of his book, there are only two known examples of each of the above denominations perforated “CANCELLED” diagonally and two known examples of the 10 pound note, perforated “SPECIMEN OF NO VALUE”.



25346 Israel Bank of Israel 5 Lirot 1958 / 5718 Pick 31s Specimen PMG Choice Uncirculated 64 EPQ.

Beautiful design elements remain strong on this rare Specimen featuring industrial images on the front. A Hebrew seal with a lion, found at Megiddo, graces the back. This example has all zero serial numbers and is perforated “Cancelled” at center. This will be the first time that we have offered this example without the usual “Specimen” stamps. A wonderful opportunity to acquire such a unique piece. We believe that only two 5 Lirot Specimens that were roulette cancelled in this manner presently exist based on recent research conducted by Raphael Dvir. This example serves as the plate illustration on page 164 in his book.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$500



25347 Israel Bank of Israel 10 Lirot 1958 / 5718 Pick 32as Specimen PMG Gem Uncirculated 65 EPQ.

A charming Specimen that displays vibrant colors and spectacular embossing. This beautiful example depicts a scientist with a microscope on the front, while a vignette of the Dead Sea scroll graces the back. A diagonal Cancelled perforation is present which seems to be a trial marking, as Specimen from this series are usually seen with the diagonal Specimen overprint and TDLR oval stamps. This type of cancellation was used during the decision making process on how to mark Specimens and we believe it only exists on two examples of the 10 Lirot note at present. This note was used as the plate note on page 165 in the 2022 Raphael Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$500



25348 Israel Bank of Israel 10 Lirot 1958 / 5718 Pick 32bs Specimen
PMG Choice Uncirculated 64 EPQ.

A high grade variety with the perforated "Specimen of No Value" present, which identify this as a type of experimental/trial Specimen as the normal Specimen would have the diagonal overprint and De La Rue oval markings. This type of roulette cancel was eventually abandoned in favor of other more traditional markings such as the De La Rue oval Specimen seals or simple SPECIMEN stamps. At present we are aware of only two examples of this "Specimen of No Value" roulette cancel, both on 10 Lirot notes. This note served as the plate illustration on page 166 of the 2022 Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection

Starting Bid: \$300

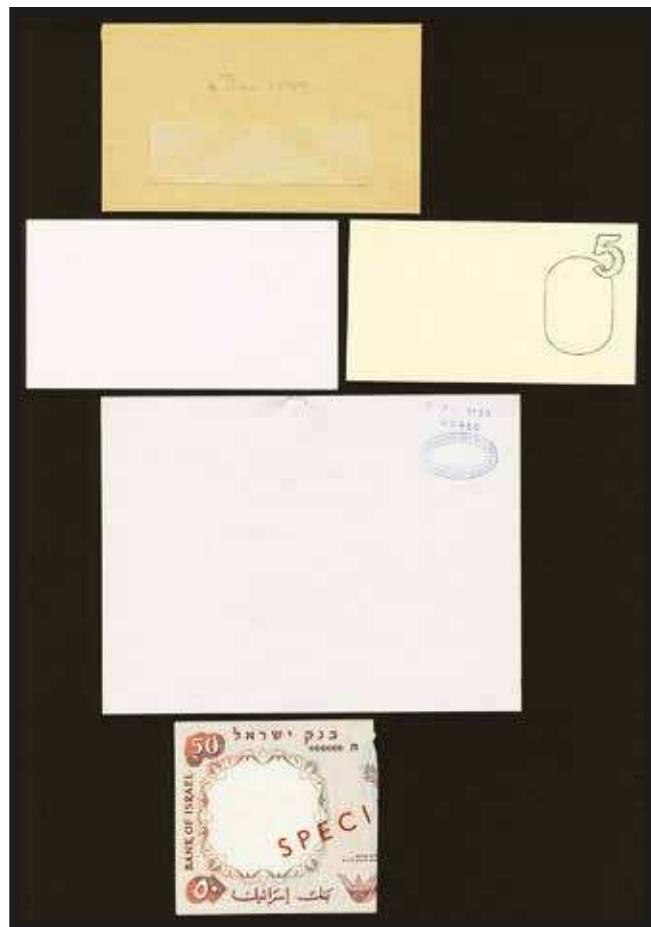


25349 Israel Bank of Israel 1/2; 1 Lira; 5; 10 Lirot 1958 / 5718 Pick 29s; 30as; 31s; 32as Four Specimen PMG Choice Uncirculated 63 EPQ; About Uncirculated 50; Gem Uncirculated 65 EPQ (2).

A delightful Specimen set from the second issue of the Bank of Israel. TDLR ovals are present on the 5 and 10 Lirot, but not on the 1/2 and 1 Lira as these denomination was printed by the Dutch printers Joh. Enschede en Zonen. Punch hole cancellations are seen on the two larger denominations, with Printer's annotations mentioned for the 5 Lirot. These notes served as plate illustrations on pages 168-171 in Dvir's 2022 catalog.

The Raphael Dvir Paper Money of Israel Collection (Total: 4 notes)

Starting Bid: \$600



25350 Israel Bank of Israel 1955-60 Group of Archival Specimen and Watermark Proofs.

The figurative images series was the first series of banknotes to carry a visible watermark in a designated area on the banknotes, designed as the head of the figurative images that appeared on the notes. One of the most interesting finds is a watermark proof of the 10 pound note, made by the French security printer and papermaker company *Office Français des Papiers F. Douaires et Surfins Paris*.

Included are:

(1) Envelope, with handwritten annotation 2 Plain Notes, with a pair of watermarked blanks, cut down to note size, for, the 5 and 10 Lirot denominations (Pick 30-Pick 32). The outline of the window and the denomination 5 were added by hand to the 5 Lirot blank.

(2) 10 Pounds watermark proof on large format paper with a stamp of the French security and papermaker company, *Office Français des Papiers F. Douaires et Surfins Paris*. This is the only evidence known to date of any potential involvement by other companies beyond TDLR in the note design and production process for the Bank of Israel during this time period. We believe that the watermark proof papers (and envelope) are Unique and previously unknown.

(3) Right half of Pick 33 1960 50 Lirot Specimen note.

These items appear as plate illustrations on pages 149, 150, 151, and 172 in the 2022 Dvir catalog.

The Raphael Dvir Paper Money of Israel Collection (Total: 5 notes)

Starting Bid: \$1,000



25351 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 20 Somali 1950 Pick 14a PMG Gem Uncirculated 65 EPQ.

A highly desirable 20 Somali from the 1950 series which is tied for the second finest grade in the *PMG Population Report*. Simply incredible tranquil brown inks and excellent embossing are seen on both sides of this beautiful colonial note. Issued when the country was a UN trust territory administered by Italy, this note bears an elephant watermark.

Starting Bid: \$500



25352 Italy Banco d'Italia 1000 Lire 14.7.1962 Pick 96s Specimen PMG Choice Uncirculated 64.

Italian Specimens are scarce and desirable. This 1962 1000 Lire is only the second example offered in a major, traceable auction in the last decade. Customary mounting remnants are present in one margin. Otherwise, excellent and rare.

Starting Bid: \$500



25353 Italy Banco d'Italia 1000 Lire 14.7.1962 Pick 96s Specimen PMG Choice Uncirculated 64.

Giuseppe Verdi is portrayed on this small sized 1000 Lire of the 1960s. Red overprints and mounting remnants are present on this rarely seen Specimen. Quite scarce and very collectible.

Starting Bid: \$500



25354 Italy Banco d'Italia 10,000 Lire 3.7.1962 Pick 97as Specimen PMG Choice Uncirculated 64.

The famed artist Michelangelo is portrayed on this popular, higher denomination banknote. The first date of issue is present on this surprisingly rare Specimen. Only the second we have offered and part of a terrific group of Italian Specimen offered today. Previous mounting is mentioned for accuracy.

Starting Bid: \$500



25355 Italy Banco d'Italia 5000 Lire 3.9.1964 Pick 98s Specimen PMG Choice Uncirculated 64.

An impressive portrait of Columbus appears on the front of this Medusa seal variety. A lovely scenic view of a Ship in the ocean is exhibited on the back. Red Campione overprints are seen flanking all four corners of this scarce Specimen.

Starting Bid: \$500



25356 Italy Banco d'Italia 50,000 Lire 3.7.1967 Pick 99as Specimen
PCGS Superb Gem New 67PPQ.

This desirable, high denomination Leonardo Da Vinci Specimen with the initial 1967 date is seldom seen in this format. Perforated cancelled "Specimen" is seen at center, with control number 27. This will only be the second time that we have offered this variety in this format.

Starting Bid: \$1,250



25357 Italy Banco d'Italia 50,000 Lire 4.2.1974 Pick 99c PCGS Superb Gem New 67PPQ.

A gorgeous high grade example of the 50,000 Lire featuring a portrait of Leonardo da Vinci, who is one of the most recognized names in the arts and sciences. Excellent embossing contributes to visual appeal of this popular issue. This high denomination type had significant spending power at the time and is now quite scarce and widely sought after by collectors.

Starting Bid: \$1,000



25358 Italy Banco d'Italia 100,000 Lire 3.7.1967 Pick 100as Specimen
PCGS Superb Gem New 67PPQ.

Alessandro Manzoni, the writer and philosopher, is portrayed on this highest denomination of the series. Extant issued examples and Specimen are seldom seen today. A perforated cancellation is coupled with red overprints to confirm Specimen status.

Starting Bid: \$1,250



25359 Italy Banco d'Italia 5000 Lire 15.5.1971 Pick 102as Specimen
PMG Gem Uncirculated 65 EPQ.

Christopher Columbus and his fleet is the theme of this popular type note. It is very rare in Specimen format and should see spirited bidding as such. Overprints and solid zero serial numbers are present.

Starting Bid: \$500



25360 Italy Banco d'Italia 100,000 Lire 1.9.1983 Pick 110as Specimen
PMG Gem Uncirculated 65 EPQ.

A intriguing Specimen representing the first variety of this design featuring a portrait of Caravaggio. A well preserved Specimen is not often encountered today in high grades as they were subject to two rounds of redemptions. This ever popular high denomination is tied for the second highest grade in the PMG Population Report, of only five registered denoting the scarcity of this variety.

Starting Bid: \$500



25361 Italy Banco d'Italia 5000 Lire 4.1.1985 Pick 111as Specimen PMG Gem Uncirculated 66 EPQ.

The 5000 Lire of the 1980s is surprisingly rare as a Specimen, and it is part of a wonderful collection of Italian Specimen offered today. Red overprints are seen on both sides. An outstanding and highly collectible grade is present on this beauty.

Starting Bid: \$500



25362 Italy Banco d'Italia 10,000 Lire 3.9.1984 Pick 112s Specimen PMG Gem Uncirculated 66 EPQ.

Clear paper and Gem-quality technical features grace both sides of this rare Specimen. Part of a hardly encountered group of Specimen offered today, all of which are scarce and missing from many collections. A beautiful and well preserved example.

Starting Bid: \$500



25363 Italy Banco d'Italia 50,000 Lire 1984 (ND 1984-86) Pick 113s Specimen PMG Gem Uncirculated 65 EPQ.

Complete originality is seen on this middle denomination Specimen. Red overprints are seen on the face side of this excellent type note. Interesting and scarce in this format.

Starting Bid: \$500



25364 Italy Banco d'Italia 1000 Lire 3.10.1990 Pick 114as Specimen PMG Choice Uncirculated 64.

Banknotes from the final pre-Euro series of Italian notes are rarely encountered as Specimen. Red overprints and solid zero serial numbers confirm Specimen status on this desirable small denomination. Maintained in an excellent state of preservation.

Starting Bid: \$500



25365 Italy Banco d'Italia 2000 Lire 3.10.1990 Pick 115s Specimen PMG Gem Uncirculated 66 EPQ.

Specimen status elevates this ordinary banknote into a collectible rarity. Part of an excellent group of Italian Specimen offered today, all of which are rarely seen in the marketplace. Bold colors and bright paper are present on this high grade example.

Starting Bid: \$500



25366 Italy Banco d'Italia 100,000 Lire 6.5.1994 Pick 117as Specimen PMG Gem Uncirculated 65 EPQ.

Italian Specimen are scarce, and this higher denomination note is first we have offered in this format. Red overprints are mentioned for accuracy along with a Specimen number and solid zero serial numbers. Highly collectible, especially with the "exceptional paper quality" designation.

Starting Bid: \$750



25367 Italy Banco d'Italia 500,000 Lire 6.5.1997 Pick 118s Specimen PMG Gem Uncirculated 66 EPQ.

The beautiful and famed highest denomination of the pre-Euro series is rarely seen in Specimen form. In fact, this is the first we have offered and only the second example offered from a major, traceable auction in the last decade. The technical grade of this Specimen is excellent and adds desirability. Red overprints are seen on both sides. A first for Heritage and a Specimen that should see spirited bidding.

Starting Bid: \$1,000



25368 Italy Banco d'Italia 2000 Lire 10.9.1973 Pick 103s Specimen PMG Choice Uncirculated 64.

The 2000 Lire "Galileo" note is rarely seen as a Specimen. Red overprints and solid zero serial numbers complete the transition. We have not offered this note as a Specimen in the past.

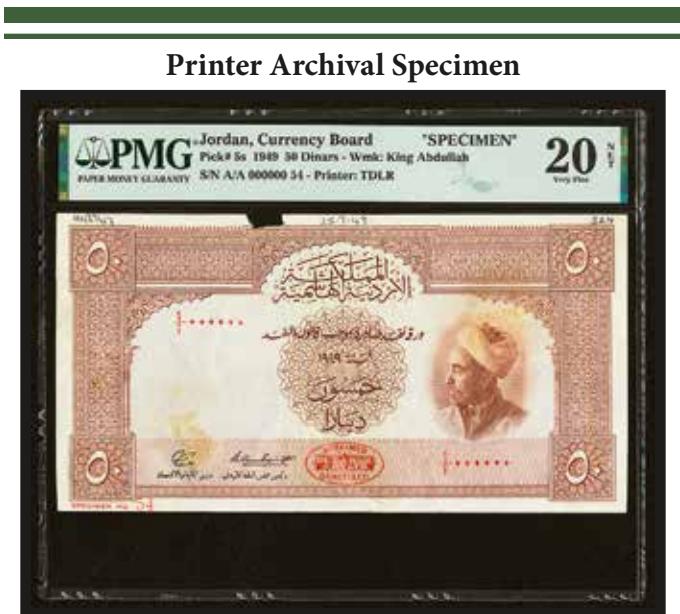
Starting Bid: \$500



25369 Jamaica Barclays Bank Dominion, Colonial and Overseas 10 Pounds 1.3.1940 Pick S148c PMG Choice Very Fine 35.

Tied as highest graded on the *PMG Population Report* with one other, we have yet to offer this variety. A private example issued by Barclays Bank, a "J" in the top right corner denotes issuance to the island nation of Jamaica. Minor restoration.

Starting Bid: \$400



25370 Jordan Currency Board 50 Dinars 1949 Pick 5s Specimen PMG Very Fine 20 Net.

This is the only example known today that originated from the printer's archives and carrying annotation date 25-7-48, probably indicates the date the design was approved. Thus reviling that dissuasions concerning the new Jordanian banknotes, began as early as 1948, with the termination of the British Mandate over Palestine and Trans-Jordan. PMG notes repaired, severed and reattached, and previously mounted on the holster, but still an elusive piece none the less.

Starting Bid: \$2,500

25371 Jordan Central Bank Specimen Set of 5 PMG Graded Examples.

The following notes are included in this lot:

1/2 Dinar 1995 Pick 28s1 Specimen PMG Gem Uncirculated 66 EPQ;
1 Dinar 1995 Pick 29s1 Specimen PMG Gem Uncirculated 66 EPQ;
5 Dinars 1995 Pick 30s1 Specimen PMG Choice Uncirculated 64 EPQ;
10 Dinars 1996 Pick 31s1 Specimen PMG Gem Uncirculated 65 EPQ;
20 Dinars 1995-2001 Pick 32s1 Specimen PMG Gem Uncirculated 66 EPQ. (Total: 5 notes)

Starting Bid: \$600



25372 Lebanon Banque de Syrie et du Grand-Liban 25 Piastres 1925 Pick 1s Specimen PMG Gem Uncirculated 65 EPQ.

Beautiful design elements and color patterns are seen on this small denomination note. This excellent Specimen is benefited by a lack of perforated and overprinted cancellations. Rare in this excellent grade and most impressive.

Starting Bid: \$1,500

Splendid and Rare Specimen from 1925



25373 Lebanon Banque de Syrie et du Grand-Liban 50 Piastres 1925 Pick 2s Specimen PMG Choice Uncirculated 64 EPQ.

Specimen from 1920s Lebanon are rarely seen, and this smaller denomination happens to be quite scarce in this format. Completely original paper and Uncirculated paper greatly elevate the desirability of this excellent note. We have not offered this type as a Specimen in the past. In fact, this is the first and only example graded by PMG at the time of cataloging. Simply excellent and worthy of serious consideration.

Starting Bid: \$2,500



25374 Lebanon Banque de Syrie et du Liban 1 Livre 1939 Pick 15 PMG Superb Gem Uncirculated 67 EPQ.

Attractively printed in the true French style with a palette of pastel colors and a large bird's head watermark. This striking issue is the lowest denomination of the first 1939 series. Holding the highest grade in the PMG Population Report, this note is sure to inspire spirited bidding.

Starting Bid: \$1,250



25375 Lebanon Banque de Syrie et du Liban 1 Livre 1939 Pick 15 PMG Gem Uncirculated 66 EPQ.

An iconic French-printed colonial note, seldom seen in anything near this elite grade. At the time of cataloging, this example is tied with four others, and is bettered by a sole note in the PMG Population Report. The delicate paper and pastel colors are simply beautiful and due to the fresh originality and Uncirculated paper, this note has simple excellent visual appeal. We have not offered this banknote in Gem Uncirculated grade in the past. This is the first note in an improbable consecutive pair offered today. See the next lot for the consecutive serial numbered banknote.

Starting Bid: \$1,000



25376 Lebanon Banque de Syrie et du Liban 1 Livre 1939 Pick 15 PMG Gem Uncirculated 66 EPQ.

Fantastic colors, paper, and originality is seen on this stunning banknote, which has the added benefit of being the second note in a consecutive pair offered in this sale. The iconic Cedar is one of many design elements that are present on this denomination. At the time of cataloging, only one single note grades better in the *PMG Population Report*. The first note in this pair is seen in the previous lot.

Starting Bid: \$1,000



25377 Lebanon Banque de Syrie et du Liban 5 Livres 1939 Pick 16 PMG Very Fine 25.

A scarce and desirable note regardless of its technical grade. This series of notes was interesting in that the Lebanese bank intended to peg its currency to the British pound, which occurred only after the fall of France in World War II. Beautifully printed in the traditional French manner, this series had weak paper and quickly degraded. Despite the mentioned minor repairs the overall appearance is quite pleasing.

Starting Bid: \$1,000



25378 Lebanon Banque de Syrie et du Liban 5 Livres 1.9.1939 Pick 27a PMG Very Fine 25.

Featuring a slash overprint on both sides, this is the first variety for the 5 Livres. Although dated 1939, banknotes from this series were not issued until 1942. A variety of overprints were created to identify batches of banknotes in case they fell into the wrong hands during World War II. This specific note is easily the rarest of the five varieties. At the time of cataloging, only fourteen examples with a single slash overprint have been graded in the *PMG Population Report*. A foreign substance is mentioned for accuracy but, that does not negate the scarcity of this 1939 rarity.

Starting Bid: \$750



25379 Lebanon Banque de Syrie et du Liban 5 Livres 1.9.1939 Pick 27b PMG Extremely Fine 40 EPQ.

Featuring a double slash overprint on both sides, this is the second variety for the 5 Livres. Although dated 1939, banknotes from this series were not issued until 1942. A variety of overprints were created to identify batches of banknotes in case they fell into the wrong hands during World War II. This double slash variety for this issue is particularly scarce with only a total of eighteen examples registered in the *PMG Population Report*. The colors remain bright on this elusive issue.

Starting Bid: \$1,000



25380 Lebanon Banque de Syrie et du Liban 10 Livres 1.9.1939 Pick 28c PMG Very Fine 25.

A scarce issue beautifully executed by Bradbury, Wilkinson & Co. Deep color remains on this note enhanced by a lovely vignette of a clock tower on the front and a scenic view of a waterfront on the back. This evenly circulated example of this French Administration note that represents the variety with the blue overprint.

Starting Bid: \$750



25381 Lebanon Banque de Syrie et du Liban 25 Livres 1.9.1939 Pick 29b PMG Very Fine 20 Net.

A circulated but solid example of this higher denomination French Administration note that still exhibits nice color. A scenery of The Mausoleum of Zenab in Damascus hallmarks the front of this example, while a vignette of a water well is exhibited on the back. Third party grading company mentions repairs, but that does not negate the scarcity if this issue as there are only 3 graded examples in the PMG Population Report, with this one holding the highest grade.

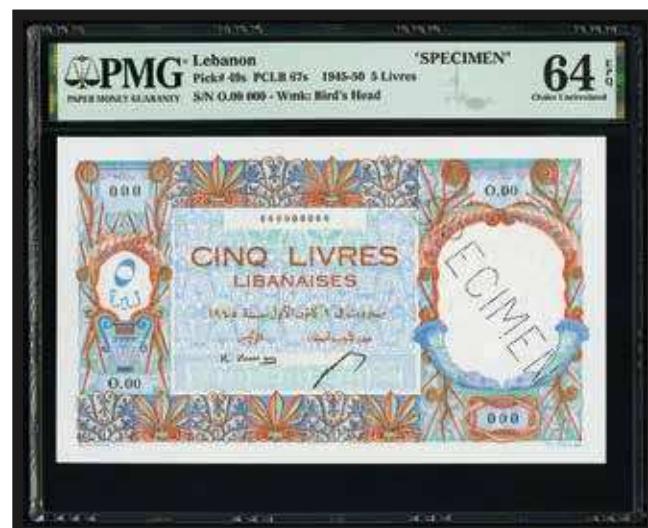
Starting Bid: \$1,750



25382 Lebanon Banque de Syrie et du Liban 1 Livre 1945 Pick 48s PMG Choice Uncirculated 64 EPQ Specimen.

Appealing, delicate color schemes are present on this 1 Livre from 1945. This Specimen was printed by the Bank of France, and is seldom seen today. A perforated Specimen is seen, along with solid zero serial numbers. Outstanding eye appeal is seen on both sides of this desirable note.

Starting Bid: \$450



25383 Lebanon Banque de Syrie et du Liban 5 Livres 1945 Pick 49s PMG Choice Uncirculated 64 EPQ Specimen.

A simply beautiful denomination printed note with polychrome colors. This classic French design bears a carefully placed perforated Specimen cancellation over the bird's head watermark.

Starting Bid: \$600



25384 Lebanon Banque de Syrie et du Liban 50 Livres 1950 Pick 52s
Specimen PMG Gem Uncirculated 65 EPQ.

Calming pastel colors were utilized to create this grand-sized Specimen. Two columns of roses flank a striking image of the Beiteddine palace on the front while, an impressive motif of the ruins of the Corinthian columns graces the back. This issue with a watermark has a diagonal roulette Specimen punch. A fantastic opportunity to acquire a gorgeous Specimen, as there are only twenty-two examples graded in the PMG Population Report, reflecting the scarcity of this piece.

Starting Bid: \$1,250



25385 Lebanon Banque de Syrie et du Liban 50 Livres 1964 Pick 59a
PMG Choice Extremely Fine 45.

Fantastic design elements grace this elusive, 1964 key denomination from the post-independence series. Striking landscape images enhance this beautiful example printed by Thomas De La Rue. A small tear is mentioned but it does not seem to detract from the overall presentation of this variety.

Starting Bid: \$500



25387 Lebanon Banque du Liban 20,000 Livres 1999 Pick Unlisted PCLB 108A PMG Superb Gem Unc 67 EPQ.

Geometric patterns and a delightful array of golden tones grace this high grade example. This alluring note is accompanied by the original Limited Edition Certificate holder dated 8.10.1999. (Total: 2 items)

Starting Bid: \$600



25388 Lithuania Bank of Lithuania 10 Litu 1922 Pick 18a PMG Very Fine 25.

Tranquil inks grace this scarce example printed by Andreas Haase Prague. This early issue features an appealing vignette of a man rowing a raft on the front. An interesting mirrored design utilizing a portrait of a woman enhances the back of this note.

Starting Bid: \$500



25390 Malta Government of Malta 2 Shillings ND (1942) Pick 17s Specimen PMG Choice Uncirculated 64 EPQ.

An amazing array of color was used to create this rare, uniface Specimen featuring a portrait of King George VI on the front. This is the highest graded example on the PMG Population Report, with only three graded. Cancelled perforation mentioned for accuracy.

Starting Bid: \$500



25389 Madagascar Banque de Madagascar 1000 Francs 11.7.1933 Pick 41 PMG About Uncirculated 55.

A terrific colonial banknote which features the desirable first date of issue from the series. Delighted by the distinct allegories of France and Africa this note is one of the most visually appealing examples of this note this cataloger has seen. A scarce large format type, with this beauty being tied for the finest grade out of the 15 total notes registered in the PMG Population Report. Highly collectible and sought after, especially in this state of preservation.

Starting Bid: \$1,500



25391 Martinique Caisse Centrale de la France Libre 1000 Francs 2.12.1941 (ND 1944-47) Pick 22b PMG About Uncirculated 50 Net.

A striking note, both in metaphorical meaning and visual design. A phoenix rising from the flames appears on the front, while the back depicts the difference between times of war and times of peace on an idyllic farm. Of interest, there are two varieties of this Martinique emission: the first with one red overprint "Martinique" at top-center of front, and the second, which has three red "Martinique" overprints. This variety, with one overprint, is exceedingly rare, as only 1,200 banknotes were prepared in this manner. Red cancellations and POCs are present on this note. Rust, an internal tear and pinholes are mentioned for accuracy.

Starting Bid: \$500



25392 Mauritius Government of Mauritius 5 Rupees ND (1954) Pick 27 PCGS Gem New 66PPQ.

An exciting issue infused with well blended blue and green inks on crisp paper. The front features a portrait of Queen Elizabeth II and a distant vignette of Montagne du Rempart mountain at Baie du Tamarin. The back of this desirable note is accented by the coat of arms encompassed within a guilloche designed border.

Starting Bid: \$500



25393 Mexico Empire of Iturbide 2 Pesos 1.1.1823 Pick 2b M11c PR-DF-8 PCGS Banknote Choice UNC 63 PPQ.

The Mexican Government under the rule of Emperor Iturbide issued a series of paper notes in 1823. These notes proved unpopular and did no favors to help the fragile, post-war economy. Many were unused and cut cancelled. This example is fresh and original and displays the aforementioned cancellation. A rare piece from the short-lived Mexican Empire.

Starting Bid: \$750



25394 Mexico Banco de Mexico 100 Pesos ND (1925-34) Pick 25s M4619s Specimen PMG Gem Uncirculated 66 EPQ.

An intense vignette featuring a seated allegorical man, surrounded by nautical implements, holding a ship with a youth watching. The dark green back features the Statue of Victory in Mexico City. The multicolor underprint further increases the eye appeal of this well margined specimen. Red Specimen overprints and three POCs are present on this lovely example.

Starting Bid: \$400



25395 Mexico Banco de Mexico 1000 Pesos ND (1931-34) Pick 27s M4621s Specimen PMG Gem Uncirculated 65 EPQ.

The Banco de Mexico opened its doors in 1925 and began issuing banknotes nationwide, replacing the regional and state banks. This 100 Pesos was the highest denomination of the first series and is rare in every format. This handsome Specimen is as fresh as the day it was printed. Hole punched cancellations and red overprints are mentioned for accuracy. A key note from the Bank of Mexico and a desirable type note. To date, PMG has not graded any issued banknotes of this denomination, making Specimen and Proofs the best method to acquire this banknote.

Starting Bid: \$1,000



25396 Mexico Banco De Campeche 100 Pesos ND (ca. 1903-06) Pick S112s M63s Specimen PMG Gem Uncirculated 66 EPQ.

A stunning Specimen from this short-lived bank that issued notes only from 1903-1909. All noted from this bank were printed by The American Banknote Company and are enhanced by an image of the state coat of arms. This highest denomination is graced by an allegorical figure on the front, while a scenic village landscape highlights the back. Printer's annotations, red overprints and three POCs are present in this piece infused with contrasting color. Holding the sole grade in the *PMG Population Report*, this piece is sure to see spirited bidding.

Starting Bid: \$1,000



25398 Mexico Banco Comercial de Chihuahua 100 Pesos 1889 Pick S131p1; S131p2 Front and Back Proofs PMG Superb Gem Unc 67 EPQ (2). Delicate artistry utilized to compose these Proofs is absolute stunning. Five POCs are present on the Front Proof. (Total: 2 notes)

Starting Bid: \$500



25397 Mexico Banco Comercial de Chihuahua 20 Pesos ND (1889-99) Pick S129As M85s Specimen PMG Choice Uncirculated 64 EPQ.

Issued notes from Chihuahua are rarely seen, and when they do appear the quality is less than stellar. This beautiful Specimen is appealing, as all design elements are on full display. Uncirculated paper and EPQ status confirm originality. The colors on both sides of this Specimen are as fresh as the day this Specimen was created. Two hole punched cancellations and red overprints are mentioned for accuracy.

Starting Bid: \$600



25399 Mexico Banco Mexicano 5 Pesos 1888 Pick S155s M122s Specimen PMG Gem Uncirculated 65 EPQ.

An ABNCo printed Specimen featuring a vignette of an allegorical woman on the face that was curiously also used on a Canadian Bank of Commerce example issued in Trinidad & Tobago available in today's sale, Pick S112a. Cancelled with two punch holes.

Starting Bid: \$750



25400 Mexico Banco Mexicano 10 Pesos 1888 Pick S156p1; S156p2 M123p Front and Back Proofs PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 64.

Beautiful Proofs infused with vivid colors and classic ABNCo vignettes. Six POCs are artistically designed borders are present on these mid-denomination set. (Total: 2 notes)

Starting Bid: \$500



25401 Mexico Banco Mexicano 10 Pesos 1888 Pick S156s M123s Specimen PMG Choice Uncirculated 64 EPQ.

Beautiful engravings are seen on both sides of this middle denomination Specimen. At the time of cataloging, no issued examples have been recorded in the *PMG Population Report*. Hole punched cancellations and red overprints are mentioned for accuracy. Rare and desirable at any grade level.

Starting Bid: \$750



25402 Mexico Banco Mexicano 20 Pesos 1888 Pick S157p1; S157p2 M124p Front and Back Proofs PMG Choice Uncirculated 64 (2).

As is the case with much of our excellent Mexican assortment in this sale, this rare type is virtually unknown in issued format. This Proof was created in uniface format so that both sides are completely visible at the same time. Hole punched cancellations are present on the face side. All colors and details are vibrant and fresh. We have only offered this design once in the past. (Total: 2 notes)

Starting Bid: \$500



25403 Mexico Banco Mexicano 50 Pesos 1888 Pick S158p1; S158p2 M125p Front and Back Proofs PMG Choice Uncirculated 64 (2).
A pair of comment free Front and Back Proofs for the Banco Mexicano issued in Chihuahua. Devoid of serials and signature, the Front Proof is punch hole cancelled with five punch holes. (Total: 2 notes)
Starting Bid: \$600



25404 Mexico Banco Mexicano 100 Pesos 1888 Pick S159p1; S159p2 M126p Front and Back Proofs PMG Choice Uncirculated 64; Choice Uncirculated 63.

Beautiful design elements are found on both sides of this excellent presentation pair. The Banco Mexicano was absorbed into El Banco Minero in 1896, making issued examples rare and seldom seen. This is the highest denomination of the series, making this desirable Proof offering worthy of consideration. Hole punched cancellations are seen on the face proof and an internal tear is mentioned on the back proof. (Total: 2 notes)
Starting Bid: \$600



25405 Mexico Banco de Santa Eulalia 5 Pesos 1882 Pick S192p1 M164p Front Proof PMG Gem Uncirculated 65 EPQ.

The Banco de Santa Eulalia was the precursor to the Banco Comercial de Chihuahua. The 5 and 10 Pesos banknotes of this 1882 series are extremely rare in issued form, making Specimen and Proofs the best method to acquire the types. This excellent 5 Pesos is seen in Front Proof format, and it has been matted to cardstock which was the common practice for the American Bank Note Company. Four hole punched cancellations have been applied atop the signatures. Especially pretty in this format and grade.

Starting Bid: \$500



25406 Mexico Banco De Coahuila 100 Pesos 5.2.1914 Pick S199c M171c PMG Choice Very Fine 35.

An amazing rare note in issued form, enhanced by a portrait of Arizpe on the left and Cepeda on the right. A large image of a woman set between two evenly weighted guilloche designs, draws attraction to the back of this lovely piece. With handwritten signatures, this note is tied for the finest grade of only three examples in the *PMG Population Report*. Third party grading company mentions small holes but that does not negate the scarcity of this issue.

Starting Bid: \$600



25407 Mexico Banco De Empleados 100 Pesos Fuertes ND (ca. 1880s) Pick S204Es M211s Specimen PMG Gem Uncirculated 66 EPQ.

At the time of cataloging, this handsome Specimen is the first and only example graded in the *PMG Population Report*. Printer Bradbury, Wilkinson & Company has created this pretty note, which is seen with a small serial number range. This Mexican bank had Specimen created, but no issued notes were printed or issued. A perforated cancellation is mentioned for accuracy.

Starting Bid: \$1,000



25408 Mexico El Banco Hipotecario Mexicano 20 Pesos ND (1882-88) Pick Unlisted M214s Specimen PMG Choice Uncirculated 64.

A gigantic and interesting Specimen, printed by Bradbury, Wilkinson & Company. We have not offered any sort of banknote or Specimen from this issuer in the past, and it is unlisted in the Specialized Catalog. A typical perforated cancellation and mounting remnants are mentioned for accuracy. A rare type from the "Mexican Mortgage Bank".

Starting Bid: \$500



25409 Mexico Banco Internacional E Hipotecario 1000 Gramos de Oro ND (ca. 1914) Pick S215As M232s Specimen PMG Gem Uncirculated 65 EPQ.

A large sized Specimen in top tier grade from this desirable Bank. Interestingly, the Back of this Specimen designates this example as a "Certificate of deposit of gold", a 1000 Grams to be exact, which would be 1 Kilogram of gold! Cancelled with three punch holes.

Starting Bid: \$500



25411 Mexico Banco de Londres Mexico 10 Pesos ND (1878) Pick S217s M248s Specimen PMG Choice Uncirculated 63.

A beautiful Bradbury, Wilkinson & Company design, and hardly seen in any format. Issued banknotes of this series are unknown or nearly impossible to find. This example is seen with printed serial numbers and one printed signature. It is lacking the manuscript signature at left. A bold red Specimen notation was applied to the front. Minor stains are mentioned for accuracy. At the time of cataloging, this Specimen is one of only three examples graded by PMG.

Starting Bid: \$1,250



25410 Mexico Banco de Londres Mexico y Sud America 10 Pesos ND (1870s) Pick UNL M244s Specimen PMG Choice Uncirculated 63.

Banknotes from the famed issuer are popular with collectors worldwide, and examples from the first and second series are nearly impossible to obtain in any format. This excellent 5 Pesos is from the second series, which was printed by Thomas de la Rue. It is unlisted in the standard and specialized catalogs, and it is only fully illustrated in the *Mexican Paper Money* catalog, for which this is the plate note. It has been previously mounted, which is typical, and displays a cancellation on the front. A rare 19th century type and worthy of serious consideration.

Starting Bid: \$1,500

Very Rare 2 Pesos in Issued Format



25412 Mexico Banco de Londres Mexico y Sud America 2 Pesos 6.11.1883 Pick S220 M251a PMG Choice Extremely Fine 45.

A very rare 2 Pesos from the 1883 issue by the London Bank of Mexico and South America. This well preserved note holds the finest grade by a wide margin of the two examples registered in the *PMG Population Report*. This cataloger could not find any examples crossing the auction block since 2003, when Heritage Auctions sold a Fine graded for over \$3,600. Vibrant inks are seen along with the classic and popular vignettes designed by the American Banknote Company. A printed signature of W.B Morrison along with a handwritten signature are present and the third party grading company mentions minor repairs. A true rarity and highly collectible note that will definitely attract a lot of interest due both to the long span of time off the market.

Starting Bid: \$3,000



25413 Mexico Banco de Londres Mexico y Sud America 100 Pesos ND (1866) Pick S223s M254s Specimen PMG Choice Uncirculated 64.

The Banco de Londres Mexico y Sud America was a British firm operating in Mexico, and throughout its evolution, it issued a variety of banknotes. This 100 Pesos is from the 4th series, and to date, only the 2 Pesos denomination is known in issued form. Bright colors, good paper, and a clear overprint are mentioned for accuracy, along with mounting remnants. Seldom seen or offered, and worthy of serious consideration.

Starting Bid: \$1,000



25414 Mexico Banco de Londres Mexico 5 Pesos ND (1887-89) Pick S224s Specimen PMG Choice About Unc 58.

Enticing vignettes of the Mexican national arms, an oval portrait of Benito Juarez grace this attractive Specimen printed by Bradbury, Wilkinson & Co. This note is roulette cancelled SPECIMEN / B.W. & CO. / LONDON. This design is very rare with a mere three examples graded in the *PMG Population Report*.

Starting Bid: \$600



25415 Mexico Banco de Londres Mexico 20 Pesos 1.9.1887 Pick S227r M262r Remainder **PMG Choice Uncirculated 64**.

Excellent design elements are present on this handsome Remainder. This denomination is rare and desirable in any format. This Remainder is lacking serial numbers, a date, and manuscript signature at bottom front. Especially pretty with this elite grade. At the time of cataloging, only one issued note, two Remainders, and one Specimen are graded in the *PMG Population Report*.

Starting Bid: \$500



25416 Mexico Banco Mercantil Mexicano 20 Pesos ND (1882) Pick S245s M285s Specimen **PMG Choice Uncirculated 64**.

It always seems like the ABNCo had far greater liberties in the design process for other nations than that of the U.S. This example illuminates rich blues, and depicts pretty vignettes. Even though pinholes are mentioned and is Cancelled with four punch holes, this will be the first time that we have offered this variety.

Starting Bid: \$500



25417 Mexico Banco Mercantil Mexicano 50 Pesos ND (1882) Pick S246r M286r Remainder **PMG Choice Uncirculated 64**.

An attractive Remainder printed by ABNCo with a serial number, but devoid of signatures and date. Punch hole cancelled with four punch holes and staple holes.

Starting Bid: \$500



25418 Mexico Banco de Durango 100 Pesos ND (1888-1907) Pick S277s M337s Specimen **PMG Choice Uncirculated 64**.

The 100 Pesos of this issuer is quite scarce in issued form, with few extant examples known. This excellent Specimen is the best method to acquire this type in high grade. The red overprints and serial numbers are a bit faint, and a pinhole couples the hole punched cancellations. We have not offered this type since 2010.

Starting Bid: \$500



25419 Mexico Banco de Guanajuato 100 Pesos ND (1900-14) Pick S293s M354s Specimen PMG Gem Uncirculated 65 EPQ.

A strong vignette of a miner is featured on this high denomination. Brilliant inks and large guilloche designs remain clear on this well preserved Specimen. All zero serial numbers, Specimen stamp and two POCs over the signature area are seen. This is one of a mere four examples graded in the *PMG Population Report*, denoting the scarcity of this piece.

Starting Bid: \$450



25420 Mexico Banco De Jalisco 500 Pesos ND (1910-11) Pick S326s M392s Specimen PMG Choice Uncirculated 64.

A rare Specimen of the second highest denomination from the second series of notes issued by the Bank of Jalisco. Beautifully printed by ABNC, with the gorgeous allegory of a woman and the State of Jalisco coat-of-arms seen on front and the panoramic scene vignette of the city of Guadalajara gracing the back. Red Specimen overprints, closed pinholes and three POCs are mentioned for accuracy. This example is tied for the highest grade of a mere two examples in the *PMG Population Report*, denoting the rarity of this Specimen. A highly collectible note which will make a great addition to any collection.

Starting Bid: \$1,000



25421 Mexico Banco de Michoacan, Morelia 20 Pesos ND (1903) Pick S340s M409s Specimen PMG Gem Uncirculated 65 EPQ.

Banknotes of this issuer are extremely rare in issued form, making Specimen and Proofs assuredly the best method to acquire the design. At the time of cataloging, PMG has not graded any issued notes of this denominations, and this is one of five Specimen currently present in the *PMG Population Report*. Issuance from this bank was brief, as it ceased banknote operations in 1909. Hole punched cancellations and typical red overprints are mentioned for accuracy.

Starting Bid: \$500



25422 Mexico Banco Mercantil de Monterrey 50 Pesos ND (1900-11) Pick S355p1; S355p2 M427p Front and Back Proofs PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

A Front and Back Proof from the turn of the century issued in Monterrey. Both examples are uniface, with the Front Proof being cancelled with six punch holes. (Total: 2 notes)

Starting Bid: \$500



25423 Mexico Banco Mercantil de Monterrey 100 Pesos ND (1900-07)
Pick S356s M428s1 Specimen PMG Gem Uncirculated 65 EPQ.

A gorgeous high grade Specimen of this rare denomination from the Mercantil de Monterrey series which also happens to be the sole graded example in the *PMG Population Report*. This is the Plata (silver) coinage variety from the early series before it was changed to Corriente (cash) coinage on the later issued notes. Bold inks, bright paper, and two POCs and great centering are all present. Printed by the American Banknote Company with General Mariano Escobedo's portrait on front and a landscape vignette of the City of Monterrey on back.

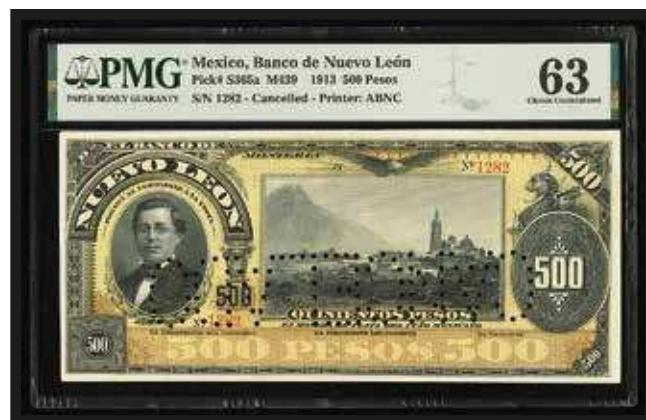
Starting Bid: \$1,000



25424 Mexico Banco Mercantil de Monterrey 500 Pesos ND (1907)
Pick S357As M430s Specimen PMG Gem Uncirculated 65 EPQ.

Notes from the Mercantil Bank of Monterrey are quite handsome and popular. The face side features General Mariano Escobedo, and the back shows the city of Monterrey. This 500 Pesos is the highest denomination of the series and it is most likely unissued or unknown in issued format. There are two variations of this denomination, with different redemption clauses and a different building on the front. Hole punched cancellations and rare overprints are mentioned for accuracy. At the time of cataloging, this is the only example graded in the *PMG Population Report*.

Starting Bid: \$1,000



25425 Mexico Banco de Nuevo Leon 500 Pesos ND (1913) Pick S365a M439 PMG Choice Uncirculated 63.

A beautiful and uncommon high denomination note, almost fully issued, but lacking signatures and a date. A perforated cancellation is mentioned for accuracy. We have only offered this splendid type twice previously.

Starting Bid: \$500



25426 Mexico Banco De Oaxaca 10 Pesos ND (1903-07) Pick S372s M448s Specimen PMG Gem Uncirculated 65 EPQ.

A mere five Specimen of this pretty type are currently graded by PMG at the time of cataloging. Standard hole punched cancellations and red overprints are mentioned for accuracy. We have not offered this excellent type in the past.

Starting Bid: \$600



25427 Mexico Banco De Oaxaca 50 Pesos ND (1903) Pick S374s M450s Specimen PMG Choice Uncirculated 64.

Extant banknotes from the Banco de Oaxaca are rarely seen, making Specimen the best option to acquire denominations of this series. The handsome 50 Pesos is offered here, which was the second highest denomination of the series. Two hole punched cancellations and a few pinholes are mentioned for accuracy, along with red overprints.

Starting Bid: \$1,000



25428 Mexico Banco De Oaxaca 100 Pesos ND (ca. 1903) Pick S375s M451s Specimen PMG Choice Uncirculated 63.

This will only be the second time that we have offered this scarce Specimen issued by the Banco De Oaxaca, with the last sale having been in 2009. This is the sole graded example on the *PMG Population Report*. Cancelled with two punch holes and pinholes.

Starting Bid: \$1,000



25429 Mexico Banco de Queretaro 100 Pesos ND (1903-10) Pick S394s M477s Specimen PMG Gem Uncirculated 65 EPQ.

At the time of cataloging, PMG has graded only nine Specimens of this beautiful, high denomination type. Issued examples are rare, and currently PMG has yet to grade one. Standard hole punched cancellations and red overprints are customary. This bank issued notes in Queretaro for 12 years and extant examples are popular with collectors today.

Starting Bid: \$500



25430 Mexico Banco de Queretaro 1000 Pesos ND (1903-09) Pick S396s M479s Specimen PMG Choice Uncirculated 64.

Ornate borders encase two evenly weighted mandalas, bearing a portrait of J.D. Dominguez and a vignette of the coat of arms. A composition of deep orange inks and a vignette of a steam passenger train enhance the back of this scarce Specimen. Pinholes, Red Specimen overprints, and two POCs are mentioned for accuracy.

Starting Bid: \$600



25431 Mexico Banco de San Luis Potosi 1000 Pesos ND (1913-14) Pick S405s3 M490s Specimen PMG Gem Uncirculated 65 EPQ.

The splendid 1000 Pesos of this series is uncommon in issued format, making Specimen and Proofs the best way to acquire the type. Gem qualities are easily seen on both sides of this excellent note. Hole punched cancellations and red overprints are mentioned for accuracy. At the time of cataloging, this Specimen is the finer grade of only two examples registered in the *PMG Population Report*.

Starting Bid: \$1,000



25432 Mexico Banco Mercantil De Veracruz 10 Pesos ND (1898) Pick S438p1; S438p2 M529p Front and Back Proofs PMG Choice Uncirculated 63; Choice Uncirculated 64.

This 1898 Ten Pesos is a one year type and is quite scarce regardless of its format. A completely new design for this denomination is dated 1900, which cut short the issuance and circulation of the 1898 dated notes. Minor mountain remnants are seen on the back of the face side, and an internal split is mentioned on the back side proof. Hole punched cancellations and red overprints are mentioned for accuracy. At the time of cataloging, PMG has only graded Specimens and Proofs for this one year design. (Total: 2 notes)

Starting Bid: \$500



25433 Mexico Mercantil de Yucatan 500 Pesos ND (ca. 1900-04) Pick S457As2 M552s Specimen PMG Choice Uncirculated 64.

A beautiful and distinctive banknote, known only in Specimen or Proof format. At the time of cataloging, a mere three Specimens are graded by PMG, revealing the scarcity of this type. Simply an excellent high denomination type and one that is missing from many collections. Two POCs are present.

Starting Bid: \$750



25434 Mexico Banco Yucateco 1000 Pesos ND (ca. 1902) Pick S473s3 M570s Specimen PMG Choice Uncirculated 64.

This stunning highest denomination is the highest denomination of this turn of the century series from Yucatan. The color schemes are beautiful, and the paper is fresh and clean. Pinholes, hole punched cancellations, and red overprints are mentioned for accuracy. The high denominations of this series are notoriously hard to come by and this Specimen would be welcomed in many collections. We have not offered this type in the past and it is worth serious consideration.

Starting Bid: \$1,000



25435 Mozambique Banco Nacional Ultramarino 50,000 Reis 1.3.1909 Pick 42s Specimen PMG Choice Extremely Fine 45 EPQ.

A handsome Specimen featuring the first red seal variety at front. For this type, only 82,000 notes were printed and issued. A "Cape Verde" annotation is noticed at center that could indicate this example as a Proof for Cape Verde. A perforated cancellation is seen on this highest denomination Specimen. Rare in any format and possessing an attractive design, EPQ status elevates the eye appeal.

Starting Bid: \$500



25436 **Netherlands** Netherlands Bank 50 Gulden 2.7.1930 Pick 47 PMG Choice Uncirculated 63.

An attractive note which was printed on thin paper and intense geometric designs. Annotations are mentioned on this issue which is rarely seen in such an elite grade.

Starting Bid: \$500

High Grade 25 Gulden from 1945



25437 **Netherlands** Netherlands Bank 25 Gulden 1945 Pick 77 PMG Choice Uncirculated 63.

Geometric patterns on clean white paper create a contrasting visual on this issue printed by Joh, Enschede en Zonen (JEZ). A spectacular image denoting a painting of "The Girl in Blue" by Johannes C. Verspronk is displayed on the front. Rarely crossing the auction block, this appealing note holds the second highest grade in the *PMG Population Report*. An underrated type from the very end of World War II in Europe and infrequently seen in Uncirculated grade.

Starting Bid: \$2,500



25438 Netherlands Indies Javasche Bank 100 Gulden 16.11.1925 Pick 73b PMG Choice About Unc 58 EPQ.

A fantastic portrait of J.P. Coen graces the front of this appealing issue. The back is enhanced by a remarkable vignette of the Javasche Bank building in Batavia at the center, and includes legal text in four different languages- Dutch, Javanese, Chinese, and Arabic.

Starting Bid: \$500



25439 Netherlands New Guinea Nederlands Nieuw-Guinea 500 Gulden 8.12.1954 Pick 17s Specimen PMG Choice Uncirculated 64 EPQ. This outstanding Specimen represents the highest denomination of the series, almost impossible to obtain in issued form. Red overprints and an ascending serial number were added to confirm Specimen status. The 1954 series of Netherlands New Guinea banknotes circulated until the early 1960s, at which time Indonesia absorbed the Dutch colony. Of interest, this region is considered Oceania, as its geography and demographics are quite different from the balance of the Indonesian archipelago.

Starting Bid: \$900

Finest Offered New Caledonia Pick 22



25440 New Caledonia Banque de l'Indochine 500 Francs 3.1.1921 Pick 22 PMG Very Fine 25.

A surviving example highlighted by an allegory of Vasco de Gama on the left and a Polynesian man on a dragon boat on the right. Deep red and pastel purple inks are still well defined on this early issue. Although the third party grading company annotates stamp cancelled, pinholes, and minor rust, all details remain visible.

Starting Bid: \$2,500

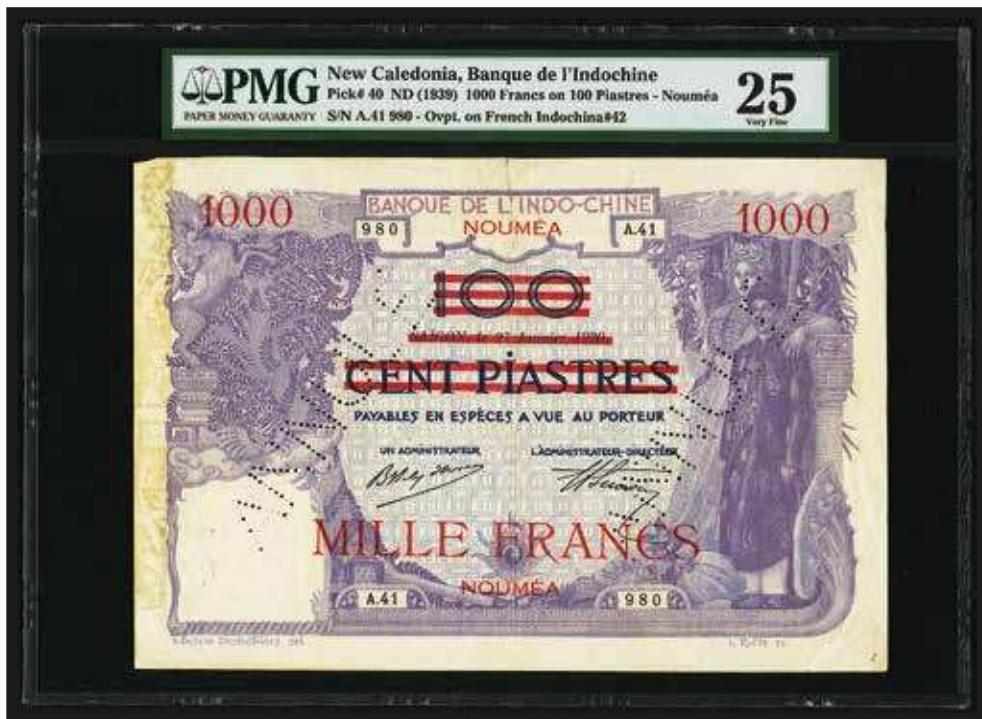


25441 New Caledonia Tresorerie de Noumea 0.50 Franc 14.11.1918 Pick 33b PMG Choice Uncirculated 64.

A handsome issue featuring calm blue inks and large numeral on the back. This note holds the highest grade of only three examples registered in the *PMG Population Report*. These small change types were issued to assist commerce when coinage was hoarded, which meant that most of these paper denominations were used instead of saved for posterity.

Starting Bid: \$500

First Offering in Nearly a Decade



25442 New Caledonia Banque de l'Indochine, Noumea 1000 Francs on 100 Piastres ND (1939) Pick 40 PMG Very Fine 25.

Reissued notes were common in remote locales where it could take years from an initial order to delivery of freshly printed banknotes. In the late 1930s, banking officials were faced with the same dilemma, taking notes that were redeemed from the 1920s and overprinting them with new denominations, in this case 1000 Francs over 100 Piastres. The red overprint is bright and attractive, a simple yet eye catching contrast to the original blue design. This piece is the only example in the *PMG Population Report*. This note has a perforation cancel with a minor repair and some evidence of a previous mounting.

Starting Bid: \$1,500



25443 New Hebrides Services Nationaux Francais des Nouvelles Hebrides 100 Francs ND (1943) Pick 3 PMG Very Fine 25.

An elusive rarity from a tiny group of islands in the South Pacific. During WWII, the Americans were fighting the Japanese in the Pacific, and used Efate and Santo as their base. Due to the influx of American soldiers, additional emergency currency was introduced to ease cash restraints. There are only 4 graded examples in the *PMG Population Report*, denoting the scarcity of this denomination. Although rust has been lightened this note is rare in any state of preservation.

Starting Bid: \$500



25445 New Zealand Reserve Bank of New Zealand 100 Dollars ND (1975-77) Pick 168b PMG Gem Uncirculated 66 EPQ.

A bright and colorful example featuring the large portrait of Queen Elizabeth II wearing Queen Alexandra's Kokoshnik tiara, King Georges VI's festoon necklace, and Queen Mary's floret earrings. Bold inks, a strong watermark of Captain James Cook and the signature of R. L. Knight appear on this nicely embossed high denomination.

Starting Bid: \$600



25444 New Zealand Reserve Bank of New Zealand 5 Pounds 1.8.1934 Pick 156 PMG Choice About Unc 58.

Simply beautiful design elements are present on this higher denomination type. The 1934 series is one of the most popular for New Zealand and the 5 Pound note is rare in the best of grades. The front depicts a kiwi bird at left and a portrait of Maori King Tawhiao is seen at right. A lovely landscape image of Mitre peak in Fiordland enhances the back.

Starting Bid: \$1,000



25446 New Zealand Bank of New Zealand 5 Pounds ND (1903-15) Pick S192s Specimen PMG Choice Uncirculated 64.

An exhilarating Specimen featuring a gray-black and brown motifs depicting two Maoris in the upper left and two kiwis in a rural scene with a volcano in the background. Printed on paper watermarked "Bank of New Zealand" it was printed by Bradbury-Wilkinson. A Perforated "SPECIMEN" is noted in the Manager signature area, with printer's annotation "10 Dec 1907" in light pencil in the upper left margin.

Starting Bid: \$500



25447 New Zealand Bank of New Zealand 1 Pound ND (1901-18) Pick S212s Specimen PMG Choice Uncirculated 63 Net.

A classic Bradbury-Wilkinson design of black intaglio on a fully tinted underprint is seen on this coveted note. A small perforated Specimen seen along the signature lines. This well preserved, large format note has mirrored images of two Maoris and Kiwi vignettes gracing both sides. Third party grading company mentions a foreign substance is present.

Starting Bid: \$500



25448 New Zealand Union Bank of Australia 10 Shillings 1.10.1923 Pick S371a PMG Very Fine 30 EPQ.

An appealing portrait of Queen Victoria hallmarks this rare issue with Sterling text. Printed by Waterlow & Sons, this example is one of three registered in the *PMG Population Report*, and the only example with EPQ status. A wonderful opportunity to obtain such a scarce note.

Starting Bid: \$750



25449 New Zealand Union Bank of Australia 10 Shillings 1.10.1923 Pick S371cts Color Trial Specimen PMG Choice About Unc 58.

A striking Color Trial Specimen displaying a color palette of lavender and yellow. Printed by Waterlow & Sons Ltd. Orange was selected for actual production for these issues. Red Specimen overprints and four POCs are present.

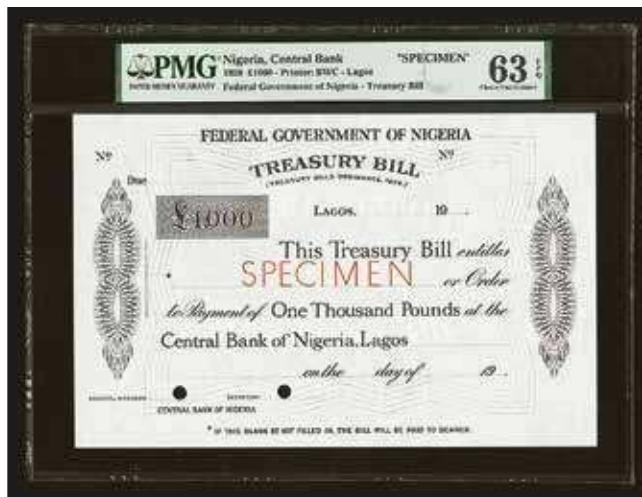
Starting Bid: \$450



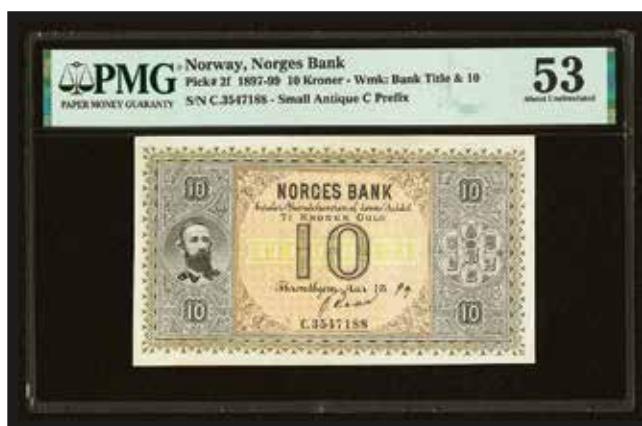
25450 Nicaragua Billete del Tesoro Nacional 100 Pesos 1.1.1910 Pick 49s Specimen PMG Gem Uncirculated 66 EPQ.

A rarely seen design from Central America, featuring a portrait of Christopher Columbus on the front. Red Specimen overprints and two POCs are mentioned for accuracy. A historical image of the gateway to the government building is depicted on the back. This piece infused with deep ink holds the second highest grade in the *PMG Population Report* of a mere four examples.

Starting Bid: \$500



25451 **Nigeria** Federal Government of Nigeria, Treasury Bill 1000 Pounds 1959 Pick UNL Specimen PMG Choice Uncirculated 63 EPQ. A curious and rare Commonwealth Specimen representing a high denomination Treasury Bill. This Specimen was created by Bradbury, Wilkinson & Company. A red Specimen overprint and hole punched cancellations are seen. Missing from many relevant collections.
Starting Bid: \$500



25452 **Norway** Norges Bank 10 Kroner 1899 Pick 2f PMG About Uncirculated 53. The so called "Oscar II" notes circulated in both modern day Sweden and Norway from 1877-1899. In 1875 the Speciedaler made way for the Kroner, which remains the currency of Norway today. Norway separated from Sweden in 1905. We have not offered any example from this rare series since 2001, and this will be the first time we have offered this date variety. The note on offer is graded highest on the PMG Population Report.
Starting Bid: \$1,500

25453 **No Lot**

Exemplary Unadopted Palestine Proof Designs

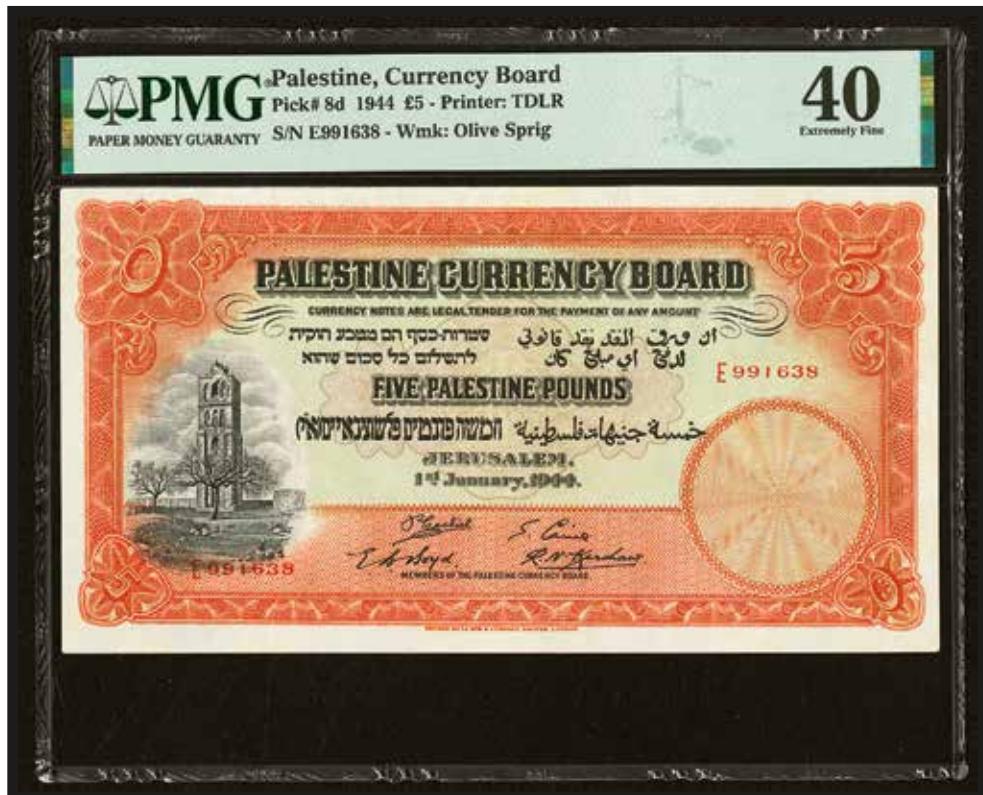


25454 Palestine Currency Board 1 Pound 26.3.1943 Pick Unlisted Front and Back Proofs PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ.

Proposed issue for a World War II emergency £1, 26 March 1943, no serial numbers, pink-red and pale lilac, value at centre and at each corner, signatures of Ezechiel, Boyd, Caine and Caulcutt, the note on large format paper (Pick unrecorded, Banknote Book unrecorded, Dabbah p.383) This is the Dabbah plate note. This £1 a unique 'approval proof' printed on large format paper. Unique in this uniface format. There are in total six examples of different varieties for the £1 issue of 1943. No other examples of this type have appeared in auction for nearly twenty years. (Total: 2 notes)

Starting Bid: \$5,000

Gorgeous 5 Pounds from 1944



25455 Palestine Currency Board 5 Pounds 1.1.1944 Pick 8d PMG Extremely Fine 40.

A scarcer later date, with excellent colors and appeal. The face retains all originality with bold, outstanding inks. Though there were later dates reported to have been prepared to deal with the large number of counterfeit £5 notes, none were ever issued, and the 1944 notes were the last date variety in circulation. A generally scarce type, this example is highly desirable, as any grade over Extremely Fine infrequently makes its way to public auction.

Starting Bid: \$2,500

25456 Archival Lot of 30 World War II Emergency Printing Photographic Proof Negatives.

This lot includes 30 photographic proof negatives from Palestine, Lebanon and Djibouti. These are negatives that were used for the local WWII emergency printing by Pikovsky. Since it was a relatively small printing house (unlike TDLR), and due to the emergency nature of the project, they used Collotype printing technique (a gelatin-based photographic printing process) and not more sophisticated as Rotogravure. This practice was used for the WWII Syria-Lebanon and Djibouti banknotes as well. After the printing was done, and since it wasn't the most advanced anti-counterfeiting printing, they used the same photographic technique to photo notes including some with specimen overprint, to examine whether forgers can produce a forged notes out of it. (Total: 30 items)

Starting Bid: \$1,500

Outstanding 1 Balboa in Choice Uncirculated Grade



25457 **Panama** Banco Central de Emision 1 Balboa 1941 Pick 22a **PMG Choice Uncirculated 64 EPQ.**

The 1941 series of Panamanian banknotes is legendary and near the top of many collector's "Want Lists". Approximately one week after issue, the series was cancelled and unissued notes destroyed, hence why few exist to be enjoyed today. This Uncirculated example is one of only four examples graded Choice Uncirculated or better by PMG at the time of cataloging. Extremely rare and desirable, this an important offering that could be the standout piece in somebody's collection.

Reserve: \$5,000

Gem 1941 1 Balboa Specimen



25458 **Panama** Banco Central de Emision 1 Balboa 1941 Pick 22s Specimen **PMG Gem Uncirculated 66 EPQ.**

The Hamilton Bank Note Company was tasked with creating the ill-fated 1941 series for The Central Bank of Issue of the Republic of Panama. A mere one week after issue, this series of banknotes was withdrawn and destroyed and replaced by the US Dollar. At the time of cataloging, this is the single finest graded 1 Balboa Specimen in the *PMG Population Report*. A key offering for Panama and a striking Specimen. Hole punched cancellations are mentioned for accuracy.

Starting Bid: \$3,000

Incredible 5 Balboas Specimen from 1941



25459 Panama Banco Central de Emision 5 Balboas 1941 Pick 23s Specimen PMG Gem Uncirculated 66 EPQ.

The famous 1941 series of banknotes from Panama are accompanied by a story. President Arnulfo Arias oversaw legislation to create an issuing body for banknotes, and the Hamilton Bank Note Company printed four denominations. The Central Bank of Issue of the Republic of Panama opened on September 30th 1941, and issued banknotes beginning on October 2nd. One week later, President Arias was overthrown, and the new government ordered that these notes be withdrawn and destroyed. These banknotes are known as the "Arias Seven Day" notes due to their short lifespan. All denominations are rare today, with special emphasis to the higher denominations. This Specimen for the 5 Balboas is the single finest graded by PMG at the time of cataloging, and it is an outstanding representation of the type. Hole punched cancellations are mentioned for accuracy. A historic and one of a kind example for any collection.

Starting Bid: \$5,000

Rare High Grade 10 Balboas Specimen



25460 **Panama Banco Central de Emision 10 Balboas 1941 Pick 24s Specimen PMG Gem Uncirculated 66 EPQ.**

High denomination banknotes from Panama's 1941 series are extremely scarce and very desirable, especially in Specimen form. This high grade 10 Balboas is tied for the highest grade of a mere five notes graded in the *PMG Population Report*. Six million Balboas were printed by the Hamilton Banknote Company in a variety of denominations. Within one week of issue, nearly of half the six million Balboas were issued, but that was abruptly halted after a military coup instituted a new president in Panama. All non-issued notes were destroyed, and within ten years, the vast majority of the issued notes were redeemed. This carefully executed Specimen has much eye appeal, due to its beautiful engravings and carefully applied hole punches.

Starting Bid: \$10,000

Exceptional and Extremely Rare 20 Balboas Specimen of 1941



25461 **Panama Banco Central de Emision 20 Balboas 1941 Pick 25s Specimen PMG Gem Uncirculated 65 EPQ.**

The 20 Balboas is the highest denomination of the "Seven Day" series of banknotes from Panama dated 1941. At the time of cataloging, the *PMG Population Report* reads as follows: "Ten issued Banknotes, one Remainder, and six Specimen. Gem qualities abound on this Specimen, which has been saved with care for 80 years. Two hole punched cancellations are mentioned for accuracy. A design and denomination with the highest degree of rarity and a type that almost never appears." Do not miss this opportunity to acquire the key denomination in the famed and extremely short lived 1941 series of banknotes from Panama.

Starting Bid: \$12,500

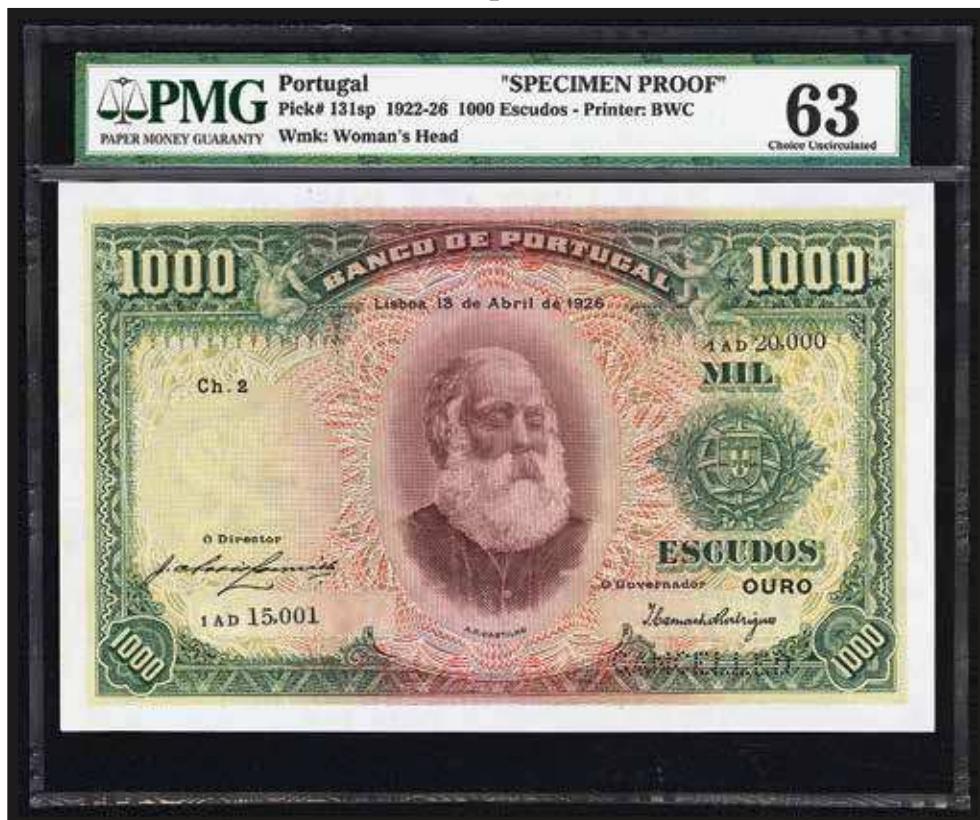


25462 **Portugal** Banco de Portugal 50 Escudos ND (1920-27) Pick 123cts Front and Back Color Trial Specimen PMG Choice Uncirculated 64 Net; Choice About Unc 58 Net.

All design elements are on full display on each side of this handsome presentation set. Some back thinning and foreign substance are seen on the back, neither of which detracts from the overall appearance on the front of these stunning creations. The color schemes have been slightly altered from the fully issued banknote and this set serves as a useful comparison piece (Total: 2 notes)

Starting Bid: \$500

Scarce 1926 Specimen Proof



25463 Portugal Banco de Portugal 1000 Escudos 13.4.1926 Pick 131sp Specimen Proof PMG Choice Uncirculated 63.

Simply stunning designs are seen on both sides of this large sized type that is rarely encountered in any format. All design elements are on full display on this iconic type, thanks to fully uncirculated paper and only one small perforated cancellation. Minor repairs are mentioned for accuracy.

Starting Bid: \$2,000



25464 Portugal Banco de Portugal 100 Escudos ND (1928-30) Pick 140r Remainder PMG Choice Uncirculated 64 EPQ.

An impressive portrait of G. Freire along with two allegorical figures flanking the coat of arms centered above an image of pillars accent the front of this remainder. Floral framed borders enhance a unique landscape vignette of a horse and cart outside a town on the back. Cancelled with 2 punch holes and selvage included.

Starting Bid: \$400



25465 Portugal Banco de Portugal 500 Escudos ND (1928-29) Pick 141r Remainder PMG Choice Very Fine 35.

A pleasing remainder graced by a portrait of Duque de Saldanha on the front while, a scene of horse drawn-carts adorn the back. Fantastic colors and design elements are seen on this scarce remainder. Selvage is included and two hole punched cancellations are in lieu of signatures, serial numbers, and a date. Limited availability as there are only a total of 5 examples registered in the PMG Population Report of this Pick variety.

Starting Bid: \$600



25466 Portugal Banco de Portugal 1000 Escudos 1929 Pick 145
Remainder PMG Choice Uncirculated 63 EPQ.

A stunning Portuguese remainder which holds the finest grade of only three examples registered in the *PMG Population Report*. This piece is a large denomination, with variegated colors, each one as bold as the next. Fully framed with two punch cancels where the signatures would usually be printed and selvage is included.

Starting Bid: \$1,250



25467 Portugal Banco de Portugal 1000 Escudos ND (1929) Pick 145s
Specimen PMG About Uncirculated 55 EPQ.

A stunning example printed by BWC featuring an amazing color palette. This denomination and design is almost equally rare in Specimen, Remainder, and Issued form. In fact, this is the sole graded example for a Specimen registered in the *PMG Population Report*. Original paper is seldom seen on Portuguese types from this era. One hole punched cancellation and printer's annotations are mentioned for accuracy on this pleasing Specimen.

Starting Bid: \$1,500



25468 Portugal Banco de Portugal 1000 Escudos 2.4.1965 Pick 171
PMG Choice About Unc 58 EPQ.

An intense image of Dom Denis of the 13th century is portrayed on the front of this example. As the highest denomination of the series, this 1000 Escudos was printed and issued in small quantities. Additionally, only two years after issue, this design was withdrawn and replaced by a new series, rendering any extant example a real treasure today. This beautiful piece holds the highest grade in the *PMG Population Report*.

Starting Bid: \$750



25469 Qatar Monetary Agency 50 Riyals ND (1976) Pick 4a PMG Very
Fine 25.

A well preserved 50 Riyals from the first issue by the Qatar Monetary Agency. Eye appeal is outstanding as this note looks gorgeous for this technical grade.

Starting Bid: \$500



25470 Qatar Monetary Agency 500 Riyals ND (1973) Pick 6a PMG
Very Fine 30.

The highest denomination from the initial issue for Qatar after independence in 1971. Before issuing its own currency in 1973, Qatar was incorporated in the Qatar & Dubai Currency Board. Missing from most collections, the usual annotations do not detract from this decent example.

Starting Bid: \$1,500



25471 Reunion Departement de la Reunion 100 Nouveaux Francs on 5000 Francs ND (1971) Pick 56b **PMG Choice Uncirculated 64 EPQ.**

An impressive, large format multicolor note that was used as a transitional issue during the currency revaluation that started in 1967 and ended in 1971. A large portrait of abolitionist Victor Schoelcher holding a scroll highlights the front of this note while, a pleasing scene of a woman and children draws attraction to the back. Embossed surfaces and colorful inks create a pleasing presentation on this overprinted example.

Starting Bid: \$500



25472 Rhodesia and Nyasaland Bank of Rhodesia and Nyasaland 1 Pound 25.7.1956 Pick 21as Specimen **PMG Choice Uncirculated 64.**

A prefix X/4 variety with a perforated "Specimen" below the date. A energetic portrait of Queen Elizabeth II graces the front, while a large vignette of the Great Zimbabwe ruins adorns the back. The grading company mentions previous mounting and printer's annotations.

Starting Bid: \$400



25473 Rhodesia and Nyasaland Bank of Rhodesia and Nyasaland 5 Pounds 17.6.1960 Pick 22s Specimen **PMG Choice Uncirculated 64.**

An appealing Specimen enhanced by a palette of deep blue inks and alluring portrait of Queen Elizabeth II. A scenic portrayal of Victoria falls hallmarks the back. Printer's annotations, a Specimen perforation and previous mounting are mentioned for accuracy.

Starting Bid: \$500



25474 Rhodesia and Nyasaland Bank of Rhodesia and Nyasaland 5 Pounds 25.1.1961 Pick 22s Specimen **PMG Choice About Unc 58.**

An appealing Specimen highlighted by deep blue inks a lovely portrait of Queen Elizabeth II. A scenic image of Victoria Falls highlights the back of this prefix Y/8 example. Printer's annotations and previous mounting are noted on the holder, and a perforated Specimen is seen above the signature.

Starting Bid: \$450

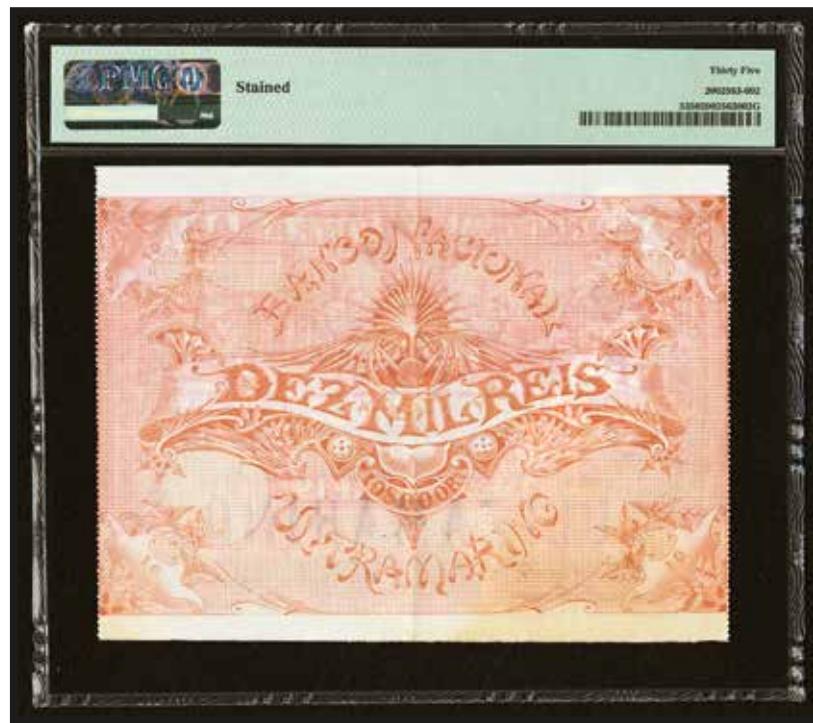
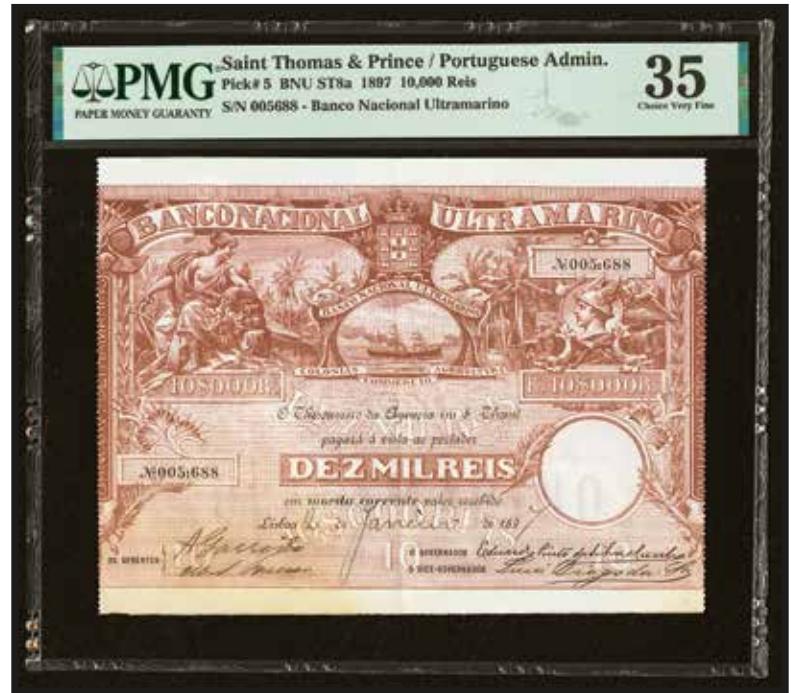


25475 Romania Ministry of Finance 10 Lei ND (ca. 1920) Pick 72s Specimen **PMG Choice About Unc 58 EPQ.**

A unique example featuring ornate designs and a portrait if King Ferdinand I. The details of this WWI issue defiantly reflect the work of the American Bank Note Company. With only seven examples graded in the *PMG Population Report*, this is a fantastic opportunity to obtain a rare Romanian Specimen. Red Specimen overprints and three POCs are present on this beautiful note.

Starting Bid: \$750

Sole PMG Graded 10,000 Reis



25476 Saint Thomas and Prince Banco Nacional Ultramarino 10,000 Reis 2.1.1897 Pick 5 PMG Choice Very Fine 35.

An allegorical vignette of agriculture is seen at the top left of this large sized note, with Mercury to the right. This Island nation saw 500 years of Portuguese rule, and only gained independence in 1975. During the 19th century the Island saw increased prosperity, due to the introduction of the Cocoa trade.

A handwritten date and Bank Manager signatures are observed. Perforated on both sides and an embossed "Lisboa" Seal II over watermark. This is the sole graded example on the *PMG Population Report*, and we have been unable to find any past sale reference of this type in any format. Stains are mentioned, but do not detract from this otherwise bright example, it is hard to believe that this note has survived in this state given the climate of the region. Extremely rare, and an acquisition that might never again be replicated.

Starting Bid: \$5,000

Highest Denomination Juggernaut



25477 Saint Thomas and Prince Banco Nacional Ultramarino 20,000 Reis 2.1.1897 Pick 6 PMG Extremely Fine 40.

Banco Nacional Ultramarino notes destined for Angola, were the first to circulate on the Island in 1868 with overprint "S. Thome". It was only in 1891 that the nation saw its own currency introduced. The example on offer was the highest denomination for this initial issuance, and like the 10,000 Reis in the previous lot, was mostly used in commercial transactions as opposed to general, everyday payment methods. It represented an enormous sum of money, which makes the survival of this note remarkable. We are however pleased that this piece did withstand the test of time and weather conditions to make for a crowning addition to even the most advanced colonial Portuguese/Saint Thomas and Prince collection!

An embossed Seal II, Lisboa ornately covers the watermark area, with a panned date and managerial signatures. Perforations are seen on either side of this boundless note where counterfoil would have once been. Low serial 000458 further demonstrates how few of these notes made their way into circulation. If it is not clear already to how rare this variety is, the fact that it is the only graded note on the PMG Census should remove any doubt at all. This could be a once in a lifetime chance to acquire this type, let alone in this superior grade! Minor rust is mentioned for accuracy.

Starting Bid: \$5,000



25478 Saint Thomas and Prince Banco Nacional Ultramarino 10 Mil Reis 1.3.1909 Pick 10as PMG Choice Uncirculated 63.

Reas 1.1.19.93 Pick 10a PMG Choice Uncirculated 65.
Vasco de Gama and a Portuguese fleet are the hallmarks of this scarce Banco Nacional Ultramarino series used in Africa. This is a Sao Tome Specimen and quite scarce as such. Minor restorations have been performed on this large format Specimen to preserve it to be enjoyed for generations. A perforated cancellation and red overprints are mentioned for accuracy.

Starting Bid: \$500



25479 Saudi Arabia Monetary Agency 10 Riyals ND (1953) / AH1372
Pick 1 PMG Choice Very Fine 35.

Although labeled as a receipt, this note did circulate like a traditional banknote among both pilgrims and locals alike. This small-sized 10 Riyals was supplemented by a new design less than two years after issue, and both of the earliest types were withdrawn in 1965. A handsome example in collector grade and the first Pick number for Saudi Arabia. Minor ink.

Starting Bid: \$600



25480 Saudi Arabia Monetary Agency 5 Riyals ND (1954) / AH1373
Pick 3a PCGS Very Choice New 64PPO.

A vivid array of colors and clean borders are easily noted on this rare, middle denomination issue. Although this series was initially intended as a means of foreign exchange, it quickly began circulating as a normal banknote.

Starting Bid: \$500



25481 Saudi Arabia Monetary Agency 10 Riyals ND (1954) / AH1373 Pick 4s Specimen PMG Choice Uncirculated 64.

During the early years of the Monetary Agency, the printing of traditional banknotes was prohibited. In an effort to increase currency, these Haj Pilgrim Receipts were printed and issued as a form of traveler's checks during the seasonal influx of religious pilgrims. Eventually, these notes became used by locals as well. Seldom offered in any grade, this rare Specimen is share the finest grade of only eight examples registered in the *PMG Population Report*, reflecting the scarcity of this piece. Red Specimen & TDLR overprints are mentioned for accuracy.

Starting Bid: \$1,750

Impressive 10 Riyals Specimen



25482 Saudi Arabia Monetary Agency 10 Riyals ND (1961) / AH1379 Pick 8as Specimen PMG Superb Gem Unc 67 EPQ.

An incredible technical grade is present on this rare Specimen for the 10 Riyals denomination. The design features of this denomination are quite pretty. Thomas de la Rue ovals and overprinted cancellations compliment two hole punches, all of which confirm specimen status. An elite offering, especially in this grade, and currently the lone example at this grade point designated by PMG.

Starting Bid: \$2,000

Second Finest Graded 50 Riyals



25483 Saudi Arabia Monetary Agency 50 Riyals 1961 / AH1379 Pick 9a PMG Choice Uncirculated 64 EPQ.

Violet and olive green inks create a lovely visual on this note from the first series. A stunning vignette of an oil derrick enhances the front, while an image the coat of arms is displayed on the back. This two signature variety with an embedded security thread, holds the second highest grade in the PMG Population Report and is rarely encountered with an EPQ status.

Starting Bid: \$2,000



25484 **Saudi Arabia** Monetary Agency 50 Riyals 1961 / AH1379 Pick 9a PMG About Uncirculated 55 EPQ.

An oil derrick is seen on the face of this denomination inked in rich violet and yellow. Top tier examples from the first issue for the Saudi Arabian Monetary Agency are tough, and as indicated on the *PMG Population Report*, the EPQ designation is very uncommon. This will be the highest graded example we have offered of this popular type.

Starting Bid: \$1,000

High Grade 100 Riyals Specimen



25485 **Saudi Arabia** Monetary Agency 100 Riyals ND (1961) / AH1379 Pick 10s Specimen PMG Choice Uncirculated 63.

A wonderful Specimen representing highest denomination from the first series. Visually pleasing colors and red Specimen overprints remain excellent on both sides of this first signature variety. This note features beautiful vignettes of a panoramic view of the entrance of Al-Nasiriyah Palace and the Royal Technical Institute in Riyadh. A pinhole is noted on this example but that does not negate the scarcity on this piece. This example is tied for the second highest grade, of a mere five examples in the *PMG Population Report*, denoting the rarity of this Specimen.

Starting Bid: \$2,000

25486 Saudi Arabia Two Arabian American Oil Company Coupons. Intermediate Camp Coupon 10 Points Series 6 Pick UNL Specimen VF, 2 POCs with vintage tape repairs. Senior Staff Coupon 10 Points Series 7 Pick UNL Specimen VF, 2 POCs with early tape repairs.

Each Specimen in this unusual pair has been taped together that includes design features. There are pencil annotations in the margins. This was the name used by this oil giant from January 31, 1944 to November 1988. An envelope with the control number of the coupons (F13425) is included in this lot, making for a total of three items. Typed on this envelope is "Arabian American Oil Company (2) Hold for Research (Per Mr. Foote)." (Total: 3 notes)

Starting Bid: \$400



25487 Seychelles Government of Seychelles 50 Cents 7.7.1943 Pick 6a PMG About Uncirculated 50 EPQ.

A perpetual shortage existed for small size notes in Seychelles, especially during WWII. This was a short lived issue, as King George VI passed away a year after issuance, and a new family of Queen Elizabeth II notes were soon to be released.

Starting Bid: \$500



25488 Seychelles Government of Seychelles 10 Rupees 1.1.1968 Pick 15a Two Consecutive Examples PMG Gem Uncirculated 66 EPQ (2).

An alluring consecutive pair, with heavy embossing and delightful color. A pleasing portrait of Queen Elizabeth II in regalia Order of the Garter and a sea turtle are featured on the front. With a little imagination the word "SCUM" can be found hidden in the corals to the bottom left under the turtles flipper. Stunning geometric patterns are seen on the back of these 1968 issues. (Total: 2 notes)

Starting Bid: \$750



25489 South Africa South African Reserve Bank 10 Shillings 31.1.1922 Pick 74 PMG Choice Fine 15.

The blue 10 Shillings of 1922 is unlike the balance of denominations in the series. It has a unique design compared to the others and is surprisingly rare today. Only three prefixes were used for this type. Notice that English text is seen on this variation. Minor repairs have been executed to this otherwise pleasing and scarce type note.

Starting Bid: \$500

Highest Denomination Specimen



25490 South Africa South African Reserve Bank 100 Pounds 8.9.1933 Pick 89s Specimen PMG Uncirculated 62.

The iconic reddish brown 100 Pound note for South Africa is extremely rare in issued form, as its small print total and enormous face value prevented all but a scant few from surviving to be collected today. A perforated cancellation is seen, along with an erasure, a printer's annotation which has been traced over years after the original ink was adhered. We have not offered this type in the past, and there has been no traceable sales record within the last eight years for this design in Specimen format. At the time of cataloging, PMG has graded three issued banknotes and only this lone Specimen.

Starting Bid: \$3,500



25491 South Africa South African Reserve Bank 100 Pounds 29.1.1952 Pick 100a PMG Choice About Unc 58.

A mere trace of circulation is present on this highest denomination rarity, which was cancelled shortly after issue. This is the first variety, which displays English text above Afrikaans. Two perforated cancellations have been applied, which are visible on both sides. Finding this large format, highest denomination note in About Uncirculated grade is a formidable challenge, making this a terrific opportunity to acquire this iconic type.

Starting Bid: \$750



25492 South Africa South African Reserve Bank 100 Pounds 29.1.1952 Pick 100a PMG Very Fine 30.

English over Afrikaans in the text orientation of this highest denomination rarity from South Africa. All design elements are on display, with minor margin tears being mentioned for accuracy. However, any degree of circulation is secondary to this note being the second in an impressive consecutive pair offered in today's sale. It is worth checking the previous lot, as that is the first serial number in the pair, but do take note to compare the orientation of text. For this denomination, the text orientation English / Afrikaans and Afrikaans / English changed with every note printed. So this is a true consecutive pair featuring both text variations. Quite interesting.

Starting Bid: \$750



25493 South Africa South African Reserve Bank 100 Pounds 29.1.1952 Pick 101a PMG Very Fine 30.

The gigantic 100 Pound note of 1952 was printed with two variations in the order of text. This example features Afrikaans text above English. The sheer size, buying power, and design elements endear it to collectors worldwide. What is even more incredible than seeing one of these notes is seeing two consecutive, and that is what we offer in today's sale. Notice the subsequent lot for the consecutive serial number, and as a pair, the sheer sum of money represented would have surpassed many people's monthly salaries at the time. Additionally, the order of texts alternated with every note printed, so this consecutive pair features both variations for this note. Rare in any grade, with this example being pleasing for the technical grade. Minor margin tears are mentioned for accuracy.

Starting Bid: \$750

High Grade 1000 Dong Specimen



25494 South Vietnam National Bank of Viet Nam 1000 Dong ND (1955-56) Pick 4As Specimen PCGS Superb Gem New 67PPQ.

One of the 20th century's most enduring designs, which happens to exist on a banknote that ultimately went unissued. The banknote process, from the design stage, through to print, all the way to delivery, can take multiple years. During the mid-1950s, The Indochina War was finally concluded, and the Geneva accords split Vietnam in two on July 21st, 1954. Chief of State Bao Dai was overthrown by his Prime Minister, Ngo Dinh Diem, on October 26, 1955. However, both Dai and Diem were largely fond of France, and were widely targeted during their tumultuous time in power. As such, this French-style note became unnecessary, and is therefore only available as a Proof or Specimen. Specifically, this watermarked variety is an overprinted and numbered Specimen. "GIAY MAU" is overprinted tastefully on both sides. All design elements remain superb on this spectacular piece, that is tied for the highest grade in the PMG Population Report.

Starting Bid: \$3,000



25495 Spain Banco de Espana 50 Pesetas 1.1.1884 Pick 25s Specimen
PMG Choice Extremely Fine 45 EPQ.

Incredible color, stunning allegories and impressive patterns grace this handsome Specimen created by the American Bank Note Company. Typical hole punched cancellations and red overprints are mentioned for accuracy. At the time of cataloging, there are only six examples graded in the *PMG Population Report*.

Starting Bid: \$900



25497 Spain Banco de Espana 50 Pesetas 1.7.1884 Pick 30 PMG Choice
Very Fine 35.

All banknotes from the 1884 series are scarce today, as the overwhelming majority of notes were redeemed by 1911. The wide left margin is fully intact and the sideways text is visible. Typical repairs are mentioned for accuracy.

Starting Bid: \$900



25496 Spain Banco de Espana 100 Pesetas 1.1.1884 Pick 26 PMG
Extremely Fine 40.

An incredible 19th century type is rare in any grade, as it was withdrawn in 1911, leaving only a scant few to be enjoyed today. The colors are deep and precisely applied, almost as fresh as the day this note was printed. Minor repairs were executed to fortify the paper. Outstanding eye appeal and quite scarce.

Starting Bid: \$1,000



25498 Spain Banco de Espana 100 Pesetas 1.7.1884 Pick 31 PMG
Extremely Fine 40.

Spanish politician Alejandro Mon y Menéndez is portrayed on the front on this scarce banknote from the 1884 series. Although dated 1884, this denomination was not issued until 1887. A new 100 Pesetas note with a completely different design was issued in 1889, explaining why the 1887 notes are so rare today. Standard minor repairs are mentioned on this otherwise handsome 19th-century rarity.

Starting Bid: \$900



25499 Spain Banco de Espana 100 Pesetas 1.6.1889 Pick 41 PMG Extremely Fine 40.

Few notes of the 1889 series were saved to be enjoyed today. Only mild circulation is present on this otherwise handsome example. Typical mid-century mild repairs are present. As the highest denomination, it had the smallest print total of the series. It can be reasoned that most were redeemed when the note was withdrawn in 1911.

Starting Bid: \$1,000



25500 Spain Banco de Espana 100 Pesetas 1.6.1889 Pick 41 PMG Extremely Fine 40 Net.

Although dated 1889, this denomination was not released until 1893. The 100 Pesetas was the highest denomination of this short series, which featured Spanish painter Francisco Jose de Goya y Lucientes. Typical repairs were executed to preserve this example.

Starting Bid: \$1,250



25501 Spain Banco de Espana 50 Pesetas 2.1.1898 Pick 47 PMG About Uncirculated 50 Net.

Compelling inks and remarkable motifs create an impressive visual on this scarce note. The 1898 short series of notes supplemented the 1893 notes, with some design updates and other subtle changes. From the 1870s to 1907, the Bank of Spain issued a great many banknote series, most of which were withdrawn by 1911, making them quite rare today. This updated 1898 banknote is tied for the finest grade we have offered. Typical reconstruction and repairs were executed to preserve this handsome note.

Starting Bid: \$600



25502 Spain Banco de Espana 100 Pesetas 1.5.1900 Pick 51a PMG Extremely Fine 40.

Splendid paper and colors are seen on this highest denomination of the 1899-1900 series. This series was printed locally, and detailed records indicate that 3,500,000 notes of this denomination were printed. The large counterfoil at left is seen intact. A repair is mentioned for accuracy on this scarce issue.

Starting Bid: \$900



25503 Spain Banco de Espana 500 Pesetas 28.1.1907 Pick 60a PMG About Uncirculated 55.

Stunning engravings of allegorical women and King Croesus are portrayed at front on this second highest denomination of the series. This series was withdrawn in 1925, which does not leave many examples extant for collectors to enjoy today. Minor repairs are noted on this interesting piece.

Starting Bid: \$1,250

25504 Spain Banco de Espana 1000 Pesetas 15.7.1907 Pick 66a PMG About Uncirculated 55.

Visually appealing designs are presented on both sides of this large format, highest denomination banknote. A lovely allegory of a woman seated on a throne graces the front, while the back features a stunning engraving of the Palacio Real de Madrid. Only brief circulation, pinholes, and minor repairs are mentioned on this otherwise handsome example.

Starting Bid: \$500

Scarce 1938 100 Pesetas Remainder



25505 Spain Banco de Espana 100 Pesetas 11.3.1938 Pick 90r Remainder PMG Very Fine 25.

This iconic design was printed by Thomas de la Rue for the Republican Front, which had relocated to Barcelona. "Dama de Elche" is one of the earliest icons in a long history of incredible Spanish art. When the Nationalists captured Barcelona (after taking Madrid) these notes were no longer needed, and remained unissued. Twenty million of these notes were printed for circulation, and it is believed nearly the entire stock was destroyed to prevent it from falling into the hands of the Nationalists. A scant few examples survived in a variety of unissued formats, like proofs and specimen. This remainder is lacking a signature and serial numbers and splits are noted for accuracy.

Starting Bid: \$2,500



25506 Spain Banco de Espana 10 Pesetas 21.11.1936 Pick 98a PMG Choice Very Fine 35.

This initial Nationalist type was issued during the Spanish Civil War. Burgos is the place of issue, and was the seat of Franco's government. Contrasting color and ornate designs are present on this pleasing example.

Starting Bid: \$600



25508 Syria Banque de Syrie et du Grand-Liban 1 Livre ND (1925) Pick 24s1; 24s2 Front and Back Specimen PMG Gem Uncirculated 65 EPQ; Uncirculated 62.

A handsome desirable pair of uniface Specimen with designs created by the Bank of France. Perforated cancellations are seen this incredibly rare date. The impression of a paper clip marked with rust on the back Specimen does little to diminish the overall attractive appearance of the note. (Total: 2 notes)

Starting Bid: \$750



25507 Switzerland National Bank 1000 Franken 1999 Pick 74b PMG Gem Uncirculated 66 EPQ.

A vertical, high denomination note designed by artist Manuela Pfrunder the second place winner in the SNB's design competition in 2005. Deep purple colors create a magnificent eye appeal on this note. A large portrait of Jacob Burckhardt, the historian who wrote *The Civilization of the Renaissance in Italy*, is portrayed on the front of this example. The back is highlighted by an architectural image of the Palazzo Strozzi Palace in Florence.

Starting Bid: \$750



25509 Syria Banque de Syrie et du Grand-Liban 100 Livres 1930 Pick 33s Specimen PMG Choice About Unc 58.

This exquisite design is on full display with this lightly handled Specimen. Fresh paper and vivid colors are easily seen on this large format, highest denomination type. Virtually impossible to obtain in issued form and therefore widely sought after as a Specimen.

Starting Bid: \$1,000

Scarce 1939 100 Livres Specimen



25510 Syria Banque de Syrie et du Grand-Liban 100 Livres ND (1930) Pick 39Ds Specimen PMG Choice Uncirculated 64.

This highest denomination type is overprinted on a 1930 banknote, with some design additives to differentiate the two dates. Notice the added arches on both sides, as well as the new date, and an omitted redemption clause at back. Scarce in any grade and desirable due to its large size, high face value, and famed rarity.

Starting Bid: \$2,000



25511 Syria Republique Syrienne 25 Piastres ND (1945) Pick Unlisted PMG Choice Very Fine 35.

The whole world was affected by World War II in one way or another. Conflict zones were spread across the globe, and logistic chains were left ineffective. Most countries suffered from cash shortages, as people would hoard precious metals in fear of losing their life savings. Very little trust existed in paper money. The example on offer illustrates how governments, in this case provincial government, came up with ingenious ways to attempt to meet cash demands. Clearly there was no shortage of stamps, so a tax stamp was affixed to a piece of cardboard, with its denomination written on the back. Historically relevant, and evidence of human resourcefulness.

Starting Bid: \$500



25512 Syria Banque de Syrie et du Liban 50 Livres 1947 Pick 60s Specimen PMG About Uncirculated 53.

An attractive Specimen, this type is infrequently offered publicly. Handsome original condition is present on this large format denomination. Eight hole punched cancellations are seen, along with a number of stamped overprints. Staple holes are mentioned by the third party grading company.

Starting Bid: \$600



25513 Syria Institut d'Emission de Syrie 100 Pounds ND (ca. 1950) Pick 78cts Color Trial Specimen PMG Choice Uncirculated 64.

A sharply executed Specimen printed by Bradbury, Wilkinson & Company, the green borders and trial color schemes make this offering especially pleasing. Examples are rare in this format. Red overprints and a hole punched cancellation complete the transition. This note is an excellent representation of this highest denomination type.

Starting Bid: \$600



25514 Trinidad & Tobago Government of Trinidad and Tobago 5 Dollars 1.5.1942 Pick 7s Specimen PMG Gem Uncirculated 65 EPQ.

Simply excellent, beautiful, original paper is seen on this rare middle denomination Specimen. The quality of this example is far superior to what is typically encountered. This example holds the highest grade of a mere two examples in the *PMG Population Report*, reflecting the scarcity of this piece. Trinidad & Tobago entered a currency union in 1950 and adopted the British Caribbean Dollar, making this series obsolete. Printer's annotations are mentioned for accuracy.

Starting Bid: \$750



25515 Trinidad & Tobago Government of Trinidad and Tobago 20 Dollars 1.5.1942 Pick 10 PMG Very Fine 20.

It is uncommon to come across issued denominations higher than the \$5 from this popular family of notes for the Government of Trinidad & Tobago. This is one of only six graded examples on the *PMG Population Report*. Colonial varieties from the Caribbean have always been popular but have had increased interest as of late, mostly due to their limited appearance at auction in issued format.

Starting Bid: \$1,000



25516 Trinidad & Tobago Central Bank of Trinidad and Tobago 10 Dollars 1964 Pick 28b PMG Superb Gem Unc 67 EPQ.

Excellent colors and heavy embossing is present on this highest denomination featuring Queen Elizabeth II. The second signature combination is seen on this well centered modern note from Thomas De La Rue.

Starting Bid: \$500



25517 Trinidad & Tobago Central Bank of Trinidad and Tobago 10 Dollars 1964 Pick 28c PMG Superb Gem Unc 67 EPQ.

An impressive higher denomination issue, which features the third and final signature variety for this type. A lovely portrait of Queen Elizabeth enhances the front of this U-prefix variety, and the signature of J.E. Bruce is present on the bottom right.

Starting Bid: \$500



25518 Trinidad & Tobago Central Bank of Trinidad and Tobago 20 Dollars 1964 Pick 29a PMG Choice Very Fine 35.

The coveted Pierce signature is seen on this highest denomination from the first issue to feature Queen Elizabeth II for Trinidad & Tobago. Only 5 examples are listed on the PMG Population Registry, with this being only the second time that we have offered this scarce type.

Starting Bid: \$400



25519 Trinidad & Tobago Barclays Bank Dominion, Colonial and Overseas 5 Dollars 1.2.1938 Pick S102a PMG About Uncirculated 53 EPQ.

A colonial example that we have only offered once before, and that was in 2012. This note grades the second highest on the *PMG Population Report* and has been assigned the desireable EPQ designation. There is no doubt that this issued beauty will attract an abundance of attention, as it is missing from most Caribbean collections in this stellar condition.

Starting Bid: \$1,000



25520 Trinidad & Tobago Barclays Bank Dominion, Colonial and Overseas 5 Dollars 1.2.1938 Pick S102a PMG About Uncirculated 53.

This will be the second example in today's sale bearing the 1.2.1938 date, with the pair being only 2 serial numbers apart. A beautiful type, especially in About Uncirculated grade. This note ranks third on the *PMG Population Report*.

Starting Bid: \$900



25521 **Trinidad & Tobago** Barclays Bank Dominion, Colonial and Overseas 5 Dollars 1.3.1939 Pick S102a PMG Choice Very Fine 35 EPQ.

A brilliant array of contrasting colors certainly add to the visual appeal of this attractively designed note. This popular example with the code letter "T", is rarely seen with EPQ status is sure to ensue spirited bidding.

Starting Bid: \$750



25522 **Trinidad & Tobago** Barclays Bank Dominion, Colonial and Overseas 100 Dollars 1.3.1940 Pick S104b PMG Extremely Fine 40.

A bold code letter "T" is seen at the top right of this highest denomination issued by Barclays Bank in Trinidad & Tobago. Fully issued examples are generally difficult for private issues from the Caribbean, and rarely comes up for sale on the auction block. Minor ink is noted, but does not detract from the overall eye appeal. The note on offer is only one of four graded on the *PMG Population Report*.

Starting Bid: \$1,250

A Maiden Offering of This \$20



25523 **Trinidad & Tobago** Canadian Bank of Commerce 20 Dollars 1.3.1921 Pick S112a PMG Very Fine 25.

The second Canadian Bank of Commerce example offered in today's sale issued in The Port of Spain for Trinidad & Tobago. What an offering indeed! The appeal of this high denomination is two-fold: undeniably stunning designs and it being truly rare.

On both the Front and the Back this note boasts beautiful allegorical vignettes reminiscent of the time. Although this private Bank would have issued the same designed series of currency elsewhere in the Caribbean, one notices "Trinidad" on either side of this \$20. The low serial number further reinforces the small number of issuance for this denomination.

We have been unable to find any price history for this variety in fully issued form. Suffice to say, this will be the first time we have offered this type and it is the lone graded example on the *PMG Population Report*. A note that seemingly ticks all boxes, and will undoubtedly turn heads come auction day.

Starting Bid: \$7,500

Incredible and Fully Issued \$100 from 1921



25524 Trinidad & Tobago Canadian Bank of Commerce 100 Dollars 1.3.1921 Pick S113 PMG Very Fine 25.

During the first half of the 20th century, a variety of currencies and coins circulated in Trinidad and Tobago. The Government of Trinidad and Tobago issued small denomination notes from 1905 until about 1939, at which time higher denominations were issued. This amazing \$100 is from the Canadian Bank of Commerce, and was issued in Port of Spain. A small serial number confirms a limited print run of this highest denomination. This is the first example we have offered of this note in issued format, and likewise it is the first example graded by PMG. As such, this is an incredibly rare banknote, missing from even the most advanced collections. Do not miss this opportunity, as this offering is as impressive as it is fleeting.

Starting Bid: \$15,000

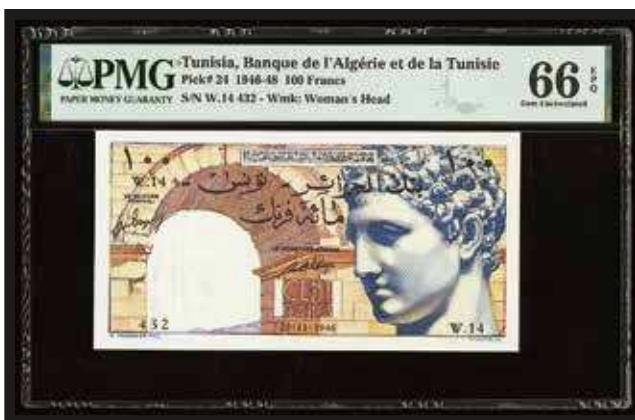
Extremely Rare 20 Dollars Private Bank Issue



25525 Trinidad & Tobago Canadian Bank of Commerce 20 Dollars 1.7.1939 Pick S117a 75-30-04 PMG Very Fine 30.

Commercial Bank issues for Trinidad & Tobago are rare and missing from many collections. The Government of Trinidad and Tobago issued the smaller denominations until the late 1930s, at which time, \$10 and \$20 denominations were issued. This incredible \$20 from the Canadian Bank of Commerce's office in Port of Spain is hard to find today, as nearly the entire stock had been redeemed. We have not offered this type in the past, and at the time of cataloging, it is the first note graded in the *PMG Population Report*. One of the most important Caribbean banknotes we have had the privilege to offer.

Starting Bid: \$4,000



25526 Tunisia Banque de l'Algérie 100 Francs 20.11.1946 Pick 24 PMG Gem Uncirculated 66 EPQ.

An attractive note featuring a Roman statue depicting Hermes on the front, while the "Unloading of a cargo ship" mosaic at Sousse graces the back. This colorful variety was printed in France for the Bank of Algeria and was only circulated for less than two years.

Starting Bid: \$750



25529 United Arab Emirates Central Bank 1000 Dirhams 1998 / AH1419 Pick 25a PMG Choice About Unc 58 EPQ.

A gorgeous example of the scarcer 1998 dated issue of the high denomination from the series. Excellent eye appeal is present on this well preserved noted and highly desirable with the "exceptional paper quality" designation.

Starting Bid: \$500



25527 Ukraine Ukrainian Central Bank 2 Karbowanez 10.3.1942 Pick 50 PMG About Uncirculated 53.

A well preserved and high grade example of the 2 Karbowanez denomination from the German Occupation issue. Although this is a small denomination in the series, it is the key note as it was never officially issued. During World War II, the train transporting these notes from Berlin was blown up and only a scant few examples survived. A rare World War II era note that seldom crosses the auction block.

Starting Bid: \$750



25530 United Arab Emirates Central Bank 1000 Dirhams 2000 / AH1420 Pick 25b PMG Superb Gem Unc 67 EPQ.

A desirable date and attractive issue with deep brown inks on a pastel underprint. A small Saker falcon head seen on the front as a registration device along with a vignette of Al Hosn Palace. A large Saker falcon and the Abu Dhabi skyline highlight the back.

Starting Bid: \$500



25528 United Arab Emirates Central Bank 500 Dirhams 1996 / AH1416 Pick 18s Specimen PMG Choice Uncirculated 64.

A plethora of geometric patterns and well distributed pastel hues create an awesome visual on this scarce Specimen. Although staple holes are mentioned, it does not negate the fact that only 18 examples are registered in the PMG Population Report.

Starting Bid: \$600

Scarce 1917 Issue in High Grade



25531 Upper Senegal & Niger Government General de l'Afrique Occidentale Francaise 0.50 Franc 11.2.1917 Pick 1a **PMG About Uncirculated 55.** The colony of Upper Senegal and Niger was formed in 1904 and remained under that name until after World War I when it became French Sudan. This note was clearly issued as a means of making change, as the obverse and reverse of a French 50 centime coin are accurately portrayed on this gorgeous piece. Although, previous mounting is mentioned, there are only nine examples graded in the *PMG Population Report* revealing the rarity of this note.
Starting Bid: \$2,000



25532 West African States Banque Centrale des Etats de L'Afrique de L'Ouest, Burkina Faso 5000 Francs ND (ca. 1970s) Pick 304Ci **PCGS Gem New 66PPQ.**

Deep inks remain attractive on both sides of this lovely issue. The typically bold embossing and paper wave that is associated with these issues is easily seen through the PCGS holder. The suffix C at the end of the block number indicates this example was issued for Burkina Faso. This example is the highest grade of this variety this cataloger has come across and will certainly entice spirited bidding.

Starting Bid: \$500



25533 West African States Banque Centrale des Etats de L'Afrique de L'Ouest - Mauritania 500 Francs ND (1959-65) Pick 502Eg **PMG Superb Gem Unc 67 EPQ.**

This Mauritania issue is one of only three examples of the type grading Uncirculated in the *PMG Population Report* at the time of cataloging. Additionally, it is the finest graded of the type. West African States banknotes are incredibly popular as they offered the detail-oriented collector a challenge to acquire as many variations as possible. This offering is a key to the series and it is especially rare in this amazing technical grade.

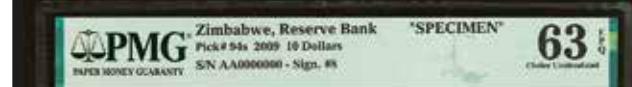
Starting Bid: \$1,000



25534 West African States Banque Centrale des Etats de L'Afrique de L'Ouest - Mauritania 1000 Francs ND (1970) Pick 503Ei PMG Choice Uncirculated 63.

Mauritania country code notes issued by the West African States are surprisingly rare, and that is especially true for surviving examples in high grade. This splendid 1000 Francs, featuring the coveted country code "E" is one of only a few extant. We have not offered this variation in the past, and there is only one other online auction result within the past decade. A modern rarity, and a glaring gap in many advanced collections.

Starting Bid: \$1,250



25535 Zimbabwe Reserve Bank 1000; 10; 20 Dollars 2007; 2009(2) Pick 71s; 94s; 95s Three Specimen PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 63 EPQ; Choice Uncirculated 64 EPQ.

This will be the first trio of Specimen from Zimbabwe offered in today's sale. Zimbabwe Specimen are rare, especially the more modern types, most likely because Zimbabwe's economy was in total turmoil and usual banking practices were neglected. It is our opinion, with all things considered, that it was amazing that any money supply was fulfilled at a time when the world saw history's most severe hyperinflation. All three examples are the only graded by PMG, and we have yet to have offered them in this format. Perforated Cancelled. (Total: 3 notes)

Starting Bid: \$500



25536 Zimbabwe Reserve Bank 100,000; 100 Million; 200 Million Dollars 2008 Pick 75s; 80s; 81s Three Specimen PMG Gem Uncirculated 66 EPQ (2); Choice Uncirculated 64 EPQ.

The preceding 2008 issue saw an attempt by the Reserve Bank of Zimbabwe to get the rampant inflation under control by devaluing the currency by ten zeroes. This effort was rendered futile, as it did not take long for the zeroes to return, as seen on these varieties. All three Specimen are the first to be added to the *PMG Population Report*. Perforated Cancelled. (Total: 3 notes)

Starting Bid: \$500

25537 Zimbabwe Reserve Bank 5; 10 Billion Dollars 2008 Pick 84s; 85s Two Specimen PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

A pair of Specimen that saw the introduction of "Billion" introduced to this family of notes issued during a time that saw runaway inflation in this landlocked African nation. Although the world watched in shock as the zeroes kept being added to the Zim Dollar, "Billions" were just the start of insanely high denominations to come. These are the only PMG graded examples. Perforated Cancelled. (Total: 2 notes)

Starting Bid: \$400



25539 Zimbabwe Reserve Bank of Zimbabwe 100 Trillion Dollars 2008 Pick 91 Pack of 100 **Crisp Uncirculated**.

Representing the highest denomination banknote ever issued, this Zimbabwe 100,000,000,000,000 Dollars illustrates modern times' most dramatic economic disaster the world has seen. Inflation reached 98% per day in late 2008, which resulted in rapid depreciation of local currency against the US Dollar and Euro. However, while this note quickly had minimal buying power, its collectability today is strong. (Total: 100 notes)

Starting Bid: \$2,500



25540 Zimbabwe Reserve Bank 100 Trillion Dollars 2008 Pick 91s **Specimen PMG Gem Uncirculated 66 EPQ**.

The iconic 100 Trillion Zimbabwe Dollars has become a historical testament to how devastating inflation can be. The world's highest denomination was only worth \$2.50 at the time of issue, and was the official exchange rate, but sold for far less on the black market. An infinitely popular variety and rare as a Specimen. This will be the only example listed on the *PMG Population Report*. An opportunity not to be missed.

Perforated Cancelled

Starting Bid: \$500

25538 Zimbabwe Reserve Bank 50 Billion; 20 Trillion Dollars 2008 Pick 87s; 89s Two Specimen **PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 63**.

After this inflationary series of 2008, there was one last ill-fated devaluation of the Zim Dollar before The Reserve Bank of Zimbabwe opted to ease foreign exchange control, and allow the circulation of hard currencies like the South African Rand, Euro, USD, British Pound and even the Botswana Pula. The Zim Dollar was rendered obsolete until 2016 when the Bank introduced Bond notes to try and revive the local currency. Locals did not trust these Bond notes in fear of losing all their life savings yet again. This Specimen duo is perforated cancelled, the first to be graded by PMG, and the first time that we have offered them in this format. Minor ink is noted on Pick 89s. (Total: 2 notes)

Starting Bid: \$400

End of Auction

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- Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
- All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
- If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

- In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

- Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
- Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
- Presentation of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
- Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
- Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid.....	Bid Increment	Current Bid	Bid Increment
<\$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999.....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

- If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

- Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's

Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.

- The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

- Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.

- Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.

- Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.

- All items are to be purchased per lot as numerically indicated and no lots will be broken.

- Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.

- Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).

- The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.

- The Auctioneer may extend advances, guarantees, or loans to certain consignors.

- The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

- All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”; checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.

- Payment is due upon closing of the Auction session, or upon presentation of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.

- Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

- In the event that Buyer's payment is dishonored upon presentation(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).

- If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

- In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.

- Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ½ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. **NOTICE OF CITES COMPLIANCE:** The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.

41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. **Choice of Law:** Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. **Fees and Costs:** The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. **Remedies:** Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. **Rules of Construction:** Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tldr.texas.gov/>.

Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature* Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale; such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

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Upcoming Auctions

NUMISMATICS		LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Currency & World Paper Money : Long Beach Expo		Dallas	October 5-7, 2022	Closed
U.S. Coins: Long Beach Expo		Dallas	October 6-7 & 9, 2022	Closed
World Paper Money		Dallas	October 20, 2022	Closed
World & Ancient Coins		Dallas	October 27-28, 2022	Closed
U.S. Coins: The Mike Coltrane Collection		Dallas	November 2, 2022	September 19, 2022
U.S. Coins		Dallas	November 3-7, 2022	September 20, 2022
World & Ancient Coins		Dallas	December 8 & 10, 2022	September 30, 2022
World Paper Money		Dallas	December 8-10, 2022	October 18, 2022
U.S. Coins		Dallas	December 15-18, 2022	November 1, 2022
FINE & DECORATIVE ARTS		LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Art Nouveau, Art Deco & Art Glass		Dallas	September 28, 2022	Closed
Design		Dallas	September 29, 2022	Closed
Minerals		Dallas	October 4, 2022	Closed
Illustration Art		Dallas	October 7, 2022	Closed
Photographs		Dallas	October 11, 2022	Closed
Ethnographic Art: Alan Kessler Collection		Dallas	October 14, 2022	Closed
Texas Art		Dallas	October 22, 2022	Closed
Prints & Multiples		Dallas	October 26, 2022	Closed
American Art		Dallas	November 4, 2022	Closed
Nature & Science: Platinum Session		Dallas	November 4, 2022	Closed
American Art: The Gilded Age		Dallas	November 9, 2022	Closed
Ethnographic Art		Dallas	November 11, 2022	Closed
Silver & Vertu		Dallas	November 15, 2022	Closed
Modern & Contemporary Art		Dallas	November 17, 2022	September 15, 2022
Urban Art		Dallas	November 29, 2022	September 27, 2022
European Art		Dallas	December 8, 2022	October 6, 2022
POP CULTURE COLLECTIBLES		LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Trading Card Games		Dallas	September 23-24, 2022	Closed
Animation Art: Anime		Dallas	September 23-26, 2022	Closed
Guitars & Musical Instruments: The Cahuenga Collection		Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia		Dallas	September 24, 2022	Closed
Sports		Dallas	September 29-30, 2022	Closed
International Comic Art & Anime		Dallas	September 30-October 2, 2022	Closed
VHS & Home Entertainment		Dallas	October 26-27, 2022	Closed
Video Games		Dallas	November 4-6, 2022	September 14, 2022
HISTORICAL COLLECTIBLES		LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Americana & Political		Dallas	October 15, 2022	Closed
Manuscripts: Historic African Americana		Dallas	October 19, 2022	Closed
Manuscripts: The Founding Father's Fight For Liberty - Part II		Dallas	November 10, 2022	Closed
Space Exploration		Dallas	November 18-19, 2022	September 19, 2022
Texana		Dallas	November 30, 2022	September 30, 2022
Historical Manuscripts		Dallas	December 1, 2022	October 3, 2022
Americana & Political: Seeley Family Presidential Christmas		Dallas	December 3-4, 2022	Closed
Arms & Armor, Civil War, Militaria		Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE		LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Wine		Beverly Hills	September 23, 2022	Closed
Fall Fine Jewelry		Dallas	September 29, 2022	Closed
Fall Luxury Accessories		Dallas	October 6, 2022	Closed
Timepieces		Dallas	November 16, 2022	Closed
Holiday Fine Jewelry		Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories		Dallas	December 8, 2022	October 10, 2022
Wine		Beverly Hills	December 9, 2022	October 18, 2022

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SHOWCASE & SELECT AUCTIONS

Modern World Coins 7 PM Last Sunday	Wine 8 PM Second Thursday	Vintage Posters 10 PM Sundays	Auctioneer licenses: TX: Paul R. Minshull #16591;
U.S. Coins & World Paper Money 7 PM Tuesdays	Photographs 1 PM Second Wednesday	Comics 6 PM Sundays & Mondays	CA Bond: Paul R. Minshull #LSM0605473;
U.S. Coins 7 PM Tuesdays & Wednesdays	Minerals 7 PM Second Wednesday	Sports 10 PM Sundays & Third Thursday	Heritage Auctioneers & Galleries, Inc.: CA-Bond #LSM0889114.
Ancient Coins 7 PM Wednesdays	Prints & Multiples 1 PM Third Wednesday	Video Games 8 PM Tuesdays	FL: Paul R. Minshull #AU4563;
World Coins 7 PM Thursdays	Nature & Science 8 PM Thursdays	Comic & Animation Art 6 PM Wednesdays	Heritage Numismatic Auctions, Inc.: FL AB665.
Jewelry 2 PM Tuesdays	Fine & Decorative Arts 1 PM Second Thursday	Trading Card Games 8 PM Wednesdays	NY: Paul R. Minshull #DCA-2001161;
All times above are Central Standard Time Zone when the live online auction begins.		Heritage Auctioners & Galleries, Inc.: New York City DCA #41513036 and NYC Second Hand Dealers License #1364739. BP 12-25%; see HA.com.	
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